MANUFACTURERS RECORD

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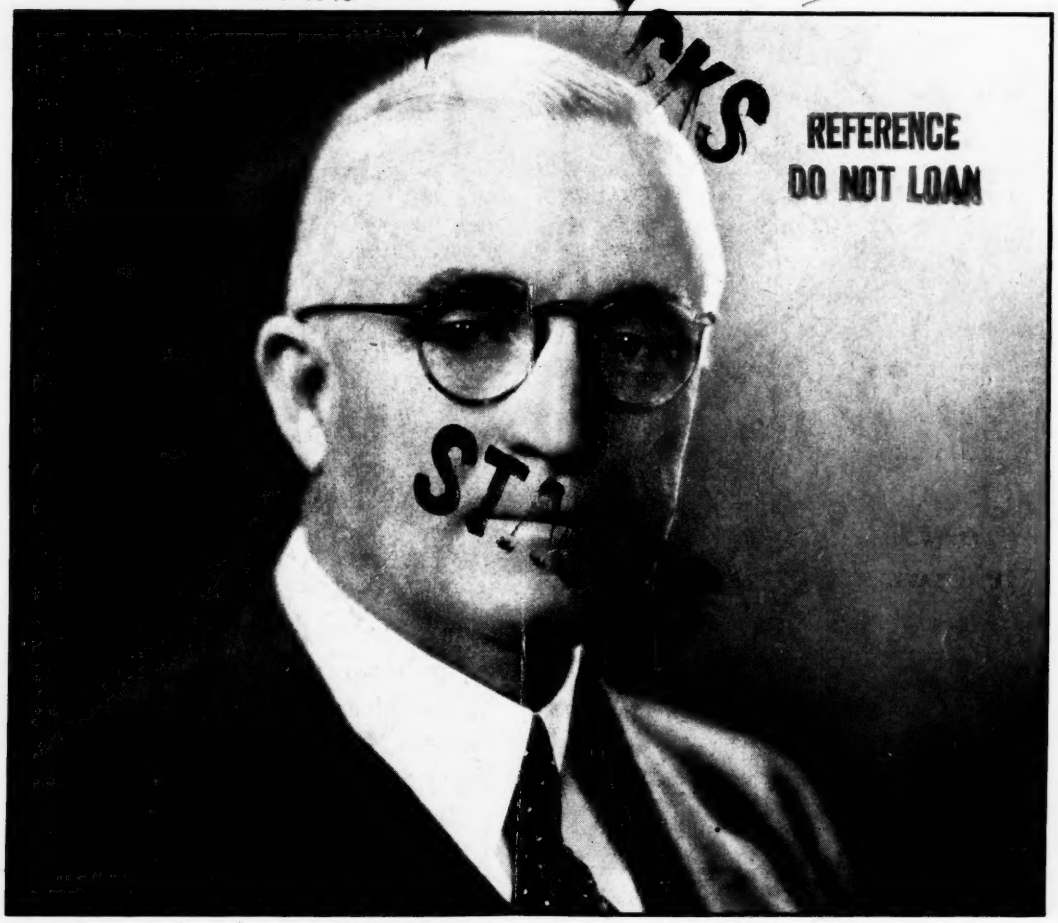

John W. Carpenter

Lone Star Steel is the latest link in a long chain of accomplishments—Page 48

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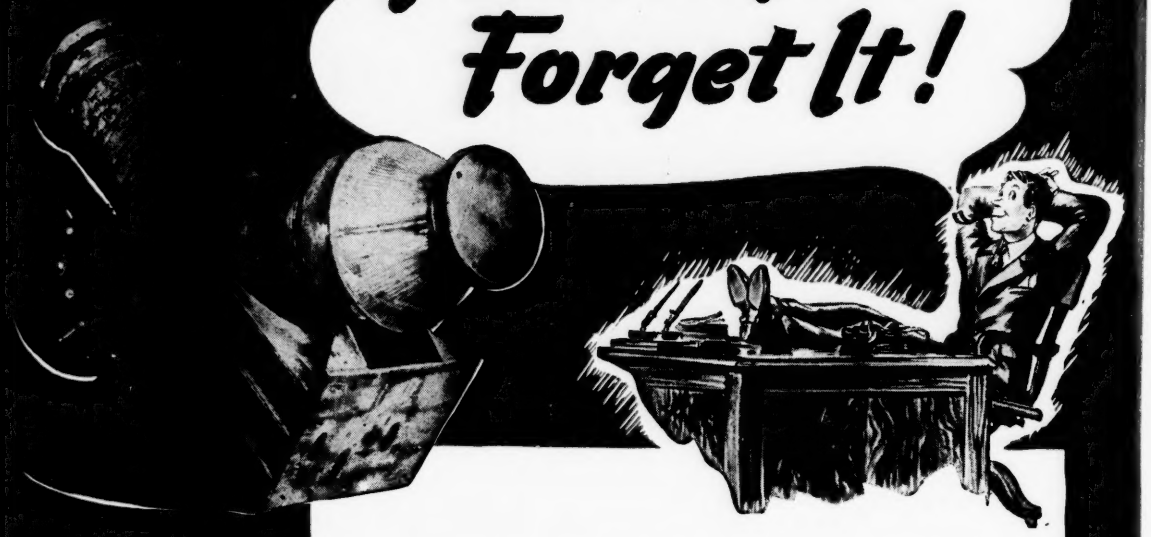

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MANUFACTURERS RECORD

ESTABLISHED 1882

Devoted to the Industrial Development of the South and Southwest

Volume 117 September, 1948 Number 9

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This Month

Great Britain's Struggle

Mr. Byfield, our financial editor, taking a brief vacation from finance, has been in London for the past several weeks. While there he has observed and inquired as to the general economic condition of that country. His impressions are very interestingly set forth, we think, on Page 2

Southern Market Growth

Mr. Sidney Fish whose article "Basing Point Ruling Poses Southern Problems" appeared in the July RECORD, has joined our staff as Industrial Analyst. His first article, in his new capacity, deals with the growth of the Southern Market and its effect in stimulating Southern Industrial Expansion. Page 3

Petroleum-Coal Products

The fourth in a series of articles on the South's leading enterprises by *Blue Book* Editor Caldwell R. Walker, concerns this rapidly growing Southern industrial bulwark. While recording the expansion of the industry, Mr. Walker points out the needs and opportunities that exist for the development of finished products. Page 3

Southern Migration

Chance Vought Aircraft currently has underway one of the largest industrial migrations in the nation's history. The company is moving South, from Stratford, Conn., to Dallas, Tex. This gigantic move of 1,500 families and 50,000,000 pounds of machinery over a distance of 1,687 miles will be completed next year. How and why it is being made is told on. Page 4

Today's Foreman

Authors Stevens and Mounce follow up their discussion of "Labor Relations Mumbo Jumbo" (Aug. MR) with an article on the role of the foreman in labor relations. Management should know and understand the foreman's many functions. Page

Reforestation

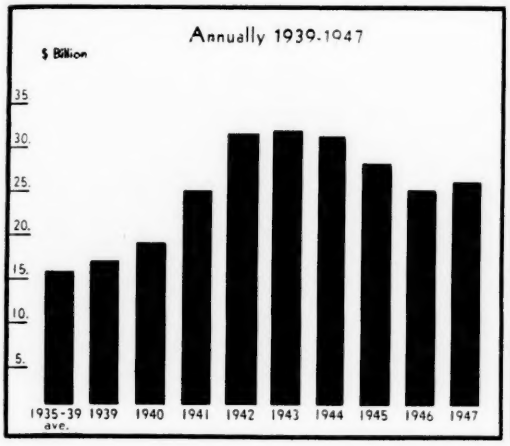
Conservation and reforestation of the South's timber supply is a big, full-time job, and one that must be continued if the region is to remain the nation's number one source of supply. There are many benefits to be drived through scientific forestry practices. Page

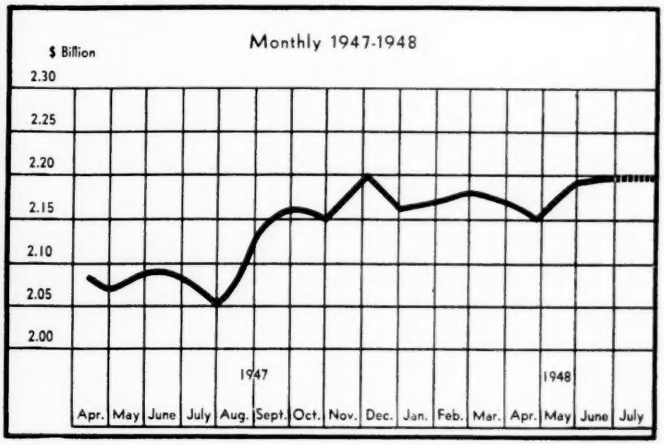
Southern Business Outlook

PRODUCTIVE ACTIVITY

16 Southern States

Manufacturing—Construction—Farms—Mines In 1935-1939 Dollars





FOLLOWING THE TREND

Complete data for the 16 Southern states, covering the month of June, and partial data for July and the first half of August, continue to show no definite sign of change in the trend of business activity.

Prices in practically all sectors have turned definitely upward again. The cost of living index has topped the previously established record of May, 1920. Dollar value of manufacturing output is reflecting the higher prices, having risen from a total of $3.073 billion in May, to $3.191 billion in June. Even higher dollar totals are likely for July and August. Unit output, however, is not sustaining this dollar trend. Physical production was up only fractionally in June for some manufactured goods, and fractionally down for others, to result in a practical stand-off.

Sales at retail are holding their own in some states, but for the region as a whole, show some decline. Another possible weakness is detectable in bank debits which are off slightly. On the other hand, mineral output and carloadings are up in a small measure.

MONTHLY STATISTICS

PRODUCTION, FINANCE, TRADE

	Latest Month	*Preced. Month*	*Year Ago*
Manufacturing ($ mil.)	$3,191	$3,073	$2,657
Durables	1,119	1,074	966
Nondurables	2,072	1,999	1,691
Construction Awards	169	222	154
Farm Marketings	659	568	597
Mineral Output	575	567	384
Steel (1,000 tons)	1,174	1,228	1,058
Pig Iron (1,000 tons)	859	952	725
Cotton Consumed (1,000 bales)	704	694	638
Spindles (mil. spin-hrs.)	9,071	8,925	7,535
Pine Lumber Cut (mil. bd-ft.)	885	894	763
Electric Output (mil. kw-hrs.)	8,147	7,950	7,056
Meat Slaughter (1,000 head)	1,036	1,228	970
Coal Output (mil. tons)	24	29	24
Crude Oil Output (mil. bbls.)	107	108	103
New Corporations	1,934	1,903	2,482
Business Failures	71	63	44
Bank Deposits (reporting banks)	$10,138	$10,020	$9,400
Bank Debits (all banks)	$17,202	$17,318	$14,799
Retail Sales	$2,528	$2,726	$2,199
Carloadings	1,219	1,207	1,427

*Revised. Steel and Iron data from reports of American Iron & Steel Institute; Pine Lumber from Southern Pine Association; Crude Oil from American Petroleum Institute; New business and business failures, Dun & Bradstreet; Carloadings, Association of American Railroads; Other data from U. S. federal agency statistics.

MANUFACTURING EMPLOYMENT *(thousands)*

	Latest Month	*Preced. Month*	*Year Ago*
Ala.	228.3	228 0	221.1
Ark.	74.9	74.6	71.8
Fla.	90.0	93.2	88.2
Ga.	252.7	252.0	246.2
Ky.	130.1	128.3	128.2
La.	139.6	137.8	138.3
Md.	229.3	228.6	224.2
Miss.	91.5	89 6	88.6
Mo.	363.6	360.5	355.9
N. C.	381.7	381.4	366.0
Okla.	67.0	64.1	62.6
S. C.	199.4	198 8	190.2
Tenn.	252.8	250.6	249.9
Tex.	354.8	341.7	339.3
Va.	211.9	210.8	207.9
W. Va.	132.4	129.1	132.9
South	**3,200.0**	**3,169.1**	**3,111.3**

Of the above tabulation, data are from the monthly statistical report of Alabama Dept. of Industrial Relations; Florida Industrial Commission; Georgia, Department of Labor; Maryland, State Department of Labor and Industry; Louisiana, Louisiana State University, College of Commerce; North Carolina, State Department of Labor; Oklahoma, State Employment Security Commission; Tennessee, State Department of Employment Security; Texas, the University of Texas, Bureau of Business Research; Virginia, Department of Labor and Industry. In the absence of cooperative aid from other states, the remaining figures are result of monthly surveys by MANUFACTURERS RECORD.

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The Southern Spotlight

Piedmont Area

By J. A. Daly

CHARLOTTE—Piedmont area manufacturers were conservative at the close of August when they faced a new combination of price gyrations, rising wage rates, political uncertainties and "inflation curbs."

The tremendous textile industry particularly was in a swirl, with some curtailment in output of yarns and fabrics.

Production in other manufacturing industries held high rates of recent months.

General business was adversely affected somewhat by the polio epidemic.

The farm income prospect was spotted but averaged favorable.

Retail sales levels held slightly above a year ago.

High priced merchandise met consumer resistance.

The furniture manufacturers were enlivened by a surprisingly large backlog of orders booked at their August show in High Point.

Manufacturers generally adjusted themselves quickly to increased freight rates for rail and truck shipments and to F. O. B. pricing.

New construction held steady at new high levels for most Piedmont cities. Builders reported scarcities in a half-dozen key items in materials, including nails, plywood and insulating board.

Industrial construction was still retarded by high costs.

Housing construction, already at record rates, was stimulated by aggressive slum clearance campaigns in most Piedmont cities in consequence of the polio epidemic.

Financial restrictions became an outstanding factor in Piedmont industry in mid-August.

Ultimate economic consequences of these numerous developments were unpredictable. Inflation-curbing federal policies encouraged bankers to raise commercial loan rates. Charlotte bankers estimated the new average rate as five per cent (range four to six per cent)—up one per cent.

Piedmont area bank resources, deposits, loans totals held high at recent levels.

Record prices for above-average marketings of livestock bolstered farm income broadly.

Milk prices were raised ten per cent.

The Southeast

By John Mebane

ATLANTA—The Southeast these days is fighting the battle of climbing prices with consumer resistance concentrated chiefly against higher-priced foods, notably meat.

The resistance is bringing out a surprising show of ingenuity, however, on the part of retailers with a new emphasis on personal service.

Despite higher prices, consumers in the Sixth Federal Reserve District spent more money in department stores during the first half of this year than in any other comparable period on record. Sales for the first six months were reported at $256 million by the Federal Reserve Bank of Atlanta. This was an 8 per cent gain over corresponding six months of 1947, due mainly, however, to price increases,—not volume.

Industrial expansion thus far in 1948 indicates a leveling-off from wartime growth to more normal rate.

Total of 135 new industries announced for Georgia for first half of year with 53 of them in Atlanta or surrounding area.

Greatest gains being made in food processing industries with wood products plants second and metal working third.

New trend in Southeast directed toward improving relations between industrial plants and communities in which they operate.

Many Southern textile mills following pattern set recently in Danville, Va., in granting 8 per cent wage increases. Generally, many Southern textile plants appear now in position to operate more profitably than before the war. In last few weeks, however, there has been tendency on part of some mills engaging in sheet operations and production of industrial fabrics to curtail work week.

Much overtime eliminated and one maior mill recently cut from 40 to 32 hours weekly.

Georgia state revenues for the present fiscal year have exceeded all previous yearly collections by more than $9 million. Over $106,894,000 already turned into state treasury.

Railway Express Agency reveals that air express shipments handled in and out of

The Southern Spotlight

Atlanta during the first half of year were 17.2 per cent above those for comparable 1947 period, and ahead of national average gain for period.

Birmingham District

By R. W. Kincey

BIRMINGHAM—Barometers of business in the Birmingham industrial area, while showing some minus signs for July as compared with the previous month, are generally ahead of the same month last year.

Employment is probably one of the most heartening features.

Although job placements in the area in July were an estimated 10.1 per cent under those of June, and 9 per cent below those of a year ago, applications for work were 30 per cent under June and 14.7 per cent under July 1947. This is indicative of the sustained high production rate of industry generally which could and would be producing at even higher rates were necessary raw materials—principally steel and pig iron—available.

Building permits for the area last month amounted to $1,297,646 which was below both June and the year ago level, but the fluctuating nature of construction is believed to account largely for that, along with the periodic scarcity of materials in various lines.

Fabricating shops and pipe plants, along with foundries and smaller industries are hampered by the lack of steel and iron in virtually every specification.

Car building at Bessemer plant of Pullman-Standard Car Manufacturing Co. is assured, currently, until well into 1949. The same story is true in production of rails at Ensley.

Agricultural interests are especially pleased over prospects for bumper crops in cotton.

Corn on the whole has done considerably better than average with the prospect that grain for hogs and livestock will be in ample supply.

Textiles in the Alabama area have felt the pinch of hesitancy on the part of buyers of cotton goods, and the general unrest in the market is attributed to reduced exports and a bumper cotton crop.

Expansions include announcement of a new $600,000 operating and service center to be built immediately by the Birmingham Gas Co.

Industrial sources are becoming increasingly interested in daily developing plans for the first real showing of their wares at the forthcoming Alabama State Fair.

The Southwest

By Dan Summers

SAN ANTONIO—To hear of the Southwest, one would think of a horse for every parking meter and an oil well for every backyard. To see the Southwest today, the above thought melts into the warm coastal air that surrounds a mighty chemical industry and its supporting oil empire, a heavily engaged timber industry and a wealth of manufacturers who have made their appearance only in recent years.

Drought conditions are leaving many crops burned and little, if any, rain has been reported in the area, or for that matter, over the whole of Texas by late August.

Million-dollar housing projects are being rushed to completion to house the overcrowded industrial workers employed in the vast petroleum refineries, chemical and tool plants and in the construction industry.

Oil companies are principally engaged now in building chemical plants which, in most cases, will be operated alongside their refineries.

Phillips Petroleum Co. will start construction immediately on a chemical plant which will cost an estimated $30 million.

Shell recently started production at its chemical plant in Houston for the output of methyl ethyl ketone and secondary butyl alcohol.

In Oklahoma Stanolind Oil and Gas has definite plans for completing a new research center in Tulsa to replace its present laboratory there, one of the industry's largest.

The Houston Channel handled almost 25 per cent more tonnage the first six months of this year than it did over the same period of 1947.

Tonnage for the 1948 period approaches 20,000,000. Construction of a new wharf will begin soon to accommodate the increasing tide of the import-export business.

From Houston to Corpus Christi rice is being harvested while the growers discuss the government's pending action on the export problem.

Many growers last year lost money when the government's control of the foreign market left them holding the rice bag, which the growers thought could easily have been sold to South American countries.

ALCOA should start work soon on $50 million aluminum plant at Port Lavaca.

NEW AND EXPANDING PLANTS

COMPILED FROM REPORTS PUBLISHED IN THE DAILY CONSTRUCTION BULLETIN

ALABAMA

BIRMINGHAM — Dixie Saw Works, 8th Ave. and 15th St. N., warehouse.

BIRMINGHAM — Dexter-Beck Motors, service building and alterations to present building.

BIRMINGHAM — Hightower Box and Tank Co., office building.

BIRMINGHAM — Southern Line Material Co., remodeling factory and office building, 1709 Vanderbilt Rd.

SELMA — American Candy Co., factory, $30,806.

TUSCALOOSA — Coca-Cola Bottling Co., additions to building.

ARKANSAS

ARKADELPHIA — Sturgis Lumber Co., contemplating hardwood mill.

BATESVILLE — Coca-Cola Bottling Co., of Arkansas, 525 W. 5th St., Little Rock, bottling plant, $129,204.

EL DORADO — National Supply Co., office and sales building, 414 S. Washington Ave.

JONESBORO — Milk Producers Cooperative, Inc., contemplates milk plant, $60,000.

LITTLE ROCK — Harry L. Hastings, auto sales room and garage, $35,000.

LITTLE ROCK — Terry Dairy Products Co., building, 8th and Cross Sts.

MCRAE — L. A. Miller, Marshfield, Wis., packing plant for strawberries and other fruit, $25,000.

NORTH LITTLE ROCK — North Little Rock Tin Compress Co., metal baler building, 1100 W. Broadway.

OCEOLA — Oceola Foods, Inc., margarine unit.

SILOAM SPRINGS — Patterson Manufacturing Co., branch factory.

FLORIDA

CORAL GABLES — Don O. Wilson, auto show room, corner Almeria and Salesdo, $45,200.

DAYTONA BEACH — Reed Jabaly's Sons, rug cleaning plant, $43,850.

FORT LAUDERDALE — Southern Brick Co., building addition at Croissant Park, S. Andrews and SW 14th St.

FORT PIERCE — News Tribune, office building.

HOLLYWOOD — Mailloux Motors, 418 W. Dixie Highway garage building, Johnson St. and 21st Ave.

MIAMI — Belcher Oil Co., 1217 Biscayne Blvd., shop and garage, $65,300.

MIAMI — Dade County News Dealers Supply Co., warehouse, NW 7th Ave. at 23rd St.

MIAMI — Hudson Estaver Motors, Inc., show room.

MIAMI — McGahey Motors, 1930 2nd Ave., paint and body shop.

MIAMI — McKesson Robbins, Inc., warehouse.

MIAMI — Nash Miami Motors, Inc., 545 NE 15th St., garage and paint shop.

MIAMI — Neumann Harig, Inc., office building, NW corner 21st St., between 14th and 15th.

SANFORD — Chase and Co., cold storage warehouse, $25,000.

GEORGIA

ATLANTA — Burke Motor Co., auto sales and service building, $100,000.

ATLANTA — E. I. duPont de Nemours Co., warehouse.

ATLANTA — Fidelity Trust and Produce Co., Number 2 Produce Rd., building, $90,000.

ATLANTA — Fulton Bag and Cotton Mills, warehouse, $80,000.

ATLANTA — Grinnell Co., cabinet shop and locker room facilities.

ATLANTA — Radio station WAGA, studio addition to present building.

COLUMBUS — Swift Manufacturing Co., plans expansion program, $96,600.

ELBERTON — United Rayon Mills, mill expansion.

LAVONIA — Barston Fabrics, Inc., fabric weaving mill, $500,000.

MACON — Glidden Co., 1101 Madison Ave., Cleveland, Ohio, food products plant, $2,500,000.

KENTUCKY

CAMPBELLSVILLE — Derby Underwear Co., new plant.

WHITESBURG — Boone Motor Co., garage, $125,000.

LOUISIANA

BATON ROUGE — Shell Oil Co., Parker office building, $61,150.

BATON ROUGE — Southern Bell Telephone and Telegraph Co., new telephone exchange building, Byron St.

GRETNA — Southern Cotton Oil Co., Canal Bank Building, shortening plant building.

LAFAYETTE — K and T Blue Print and Supply Co., building, $17,312.

LAKE CHARLES — L. L. Lyons Co., New Orleans, warehouse and office building.

OAK GROVE — W. H. Reneau, Jr., plans building SE corner Briggs and Jefferson Sts., for new quarters for post office.

NEW IBERIA — New Iberia Auto, Inc., auto display, parts department and service station.

NEW ORLEANS — Langolis Candy Co., factory, 4900 block Magazine St.

NEW ORLEANS — Otis Astoria Corp., warehouse, $39,000.

NEW ORLEANS — William E. Spink for Pere Marquette garage building, 2 additional service floors.

NEW ORLEANS — Tops, Inc., warehouse and office building, Lake Ave.

NEW ORLEANS — L. C. Tujague, tomato storing and ripening boxes, 830 S. Front St., $15,695.

New and Expanding Plants
Reported in August—161
Total For
First Eight Months of 1948
1735
First Eight Months of 1947
2147

SHREVEPORT — William Volker Co., Kansas City, Mo., warehouse, 2507 Sanford St., $80,000.

SPRING HILL — Consolidated Chemical Inc., San Francisco, Calif., chemical plant, $250,000.

MARYLAND

BALTIMORE — A. S. Abell Co., Sunpaper plant on site formerly occupied by Calvert Station, Calvert St.

BALTIMORE — American Radiator and Sanitary Standard Co., addition to cleaning building, 5003 Holabird Ave.

BALTIMORE — Anchor Post Products Co., warehouse, 6500 Eastern Ave.

BALTIMORE — Brand Motor Co., showroom and garage 5014 York Rd.

BALTIMORE — Calvert Building and Construction Co., remodeling building for parking garage, 215 W. Fayette St.

BALTIMORE — Cambridge Iron and Metal Works, building, 2030 Alicanna.

BALTIMORE — Coastal Tank Lines, Inc., 2501 Harford Rd., office and service building.

BALTIMORE — Curtis Bay Shipley Realty Co., addition to trucking terminal, 2402 S. Charles St.

BALTIMORE DeBoy Smith Construction Co., office building, 25 S. Warwick St., $40,000.

BALTIMORE — Hanna Rug Co., 1120 Cathedral St., storage building, $25,000.

BALTIMORE — C. D. Kenny Co., addition to storage building, 520 S. Eutaw St., $25,000.

BALTIMORE Merchants Terminal Corp., 3 three-million gallon tanks for fuel oil, 5101 Erdman Ave., $50,000.

BALTIMORE — Mutual Chemical Co. of America, extension to plant, 1248 Block St., $1,000,000.

BALTIMORE — A. J. Novick, 420 Conway St., trucking terminal, $35,000.

BALTIMORE COUNTY — Joseph Frank, 103 Bloomsberry Ave., Catonsville, public garage.

CURTIS BAY — Davison Chemical Corp., 20 Hopkins Place, Baltimore, additions and platform building #23, 5500 Chemical Rd., Sledds Point.

MISSISSIPPI

HAZLEHURST — Roy L. Russell, business building.

JACKSON — Bagby Halk Motors, plant, SW corner of Tombigbee and S. President, $150,000.

JACKSON — Hederman Brothers, three-story building.

JACKSON — Henry G. Markel has plans for factory.

LAUREL — H. Tanner, warehouse building, $46,645.

MERIDIAN — Carter's Cleaners, cleaning plant, 7th Ave. and B St.

NEWTON — Newton Coca-Cola Bottling Co., warehouse.

PICAYUNE — Pearson Motor Co., new building.

PURVIS — Purvis Junior Chamber of Commerce, factory building to be occupied by Movie Star, Inc.

WINONA — Board of Supervisors, Montgomery County, factory building.

MISSOURI

CAPE GIRARDEAU — Shell Oil Co., Wood River, Ill., oil terminal depot, warehouse, roofed storage area, $90,000.

ST. LOUIS — Artsam Inv. Co., 805 Chestnut St., office building, 4158 Lindell Blvd., $50,000.

ST. LOUIS — George A. Fritz Foundry and Machine Co., alterations to foundry, 2018 S. 3rd, $30,000.

ST. LOUIS — Gary Investment Co., office, garage and repair shop, 3267 S. Kingshighway, $35,000.

ST. LOUIS — Pullman Co., addition to storage building, 5550 Bircher.

NORTH CAROLINA

CHARLOTTE — Frederickson Motor Express Co., office and warehouse building and garage and service building.

CHARLOTTE — General Truck Co., garage building, $150,000.

CHARLOTTE — Power Farming Co., warehouse and office building, Tuckaseege Rd., $150,000.

BURLINGTON — Alamance Motors, Inc., garage and showroom building.

MONROE — Bloom Mills, Inc., purchased three warehouses on Cureton Circle.

MOUNT AIRY — Lynne Hosiery Mill, addition $36,000.

SOUTH CAROLINA

COLUMBIA — Southern Bell Telephone Co., expansion program, $1,380,000.

GREENVILLE — Poinsett Brick and Tile Co., plant for manufacture of bricks, $250,000.

GREENWOOD — Greenwood Mills, new filament rayon weaving plant, possible location 700-acre tract near Cothran Station.

NEWBERRY — Newberry Textile Mills, modernization program, $1,200,000.

PICKENS — Pickens Mills, opener room.

ROCK HILL — Rock Hill Telephone Co., main exchange building, $52,863.

SUMTER — Korn Industries, office building, $42,000.

TENNESSEE

CHATANOOGA — Moore Motor Sales and Service Co., rebuilding burned sales and service buildings, $25,000.

CLARKSVILLE — Clarksville Leaf Chronicle, standard broadcasting station of 1,000 watts.

KNOXVILLE — S. E. Carey Co., packing and stock yard.

MEMPHIS — American Hoe and Fork Co., Hickory Handle Department, office building and dry kiln.

MEMPHIS — Callahan Parking Garage, 4 level garage, $125,000.

MEMPHIS — Chip Barwick, Chevrolet Co., garage.

MEMPHIS — Dixie Tank and Bridge Co., Lamar Ave., office building.

MEMPHIS — McDonald Brothers Co., Inc., office, display room and warehouse development, 994 S. Bellvue, $225,000.

MEMPHIS — Ralston Purina Co., mill and

NEW AND EXPANDING PLANTS

warehouse buildings, South of Frisco railroad on Airway Blvd., $1,000,000.
MORRISTOWN — Stauffer Chemical Co., storage tanks near American Enka.
NASHVILLE — Huttig Sash and Door Co., warehouse, $50,000.
NASHVILLE — Moore-Handley Hardware Co., Inc., one-story building.
NASHVILLE — Phillips and Buttorf rebuilding of burned foundry, 12th Ave. and Herman St., $75,000.
NASHVILLE — Roadway Machinery Sales and Repair Co., sales and service building, $25,000.
SHELBYVILLE — Clint Rucker, pencil factory, Tullahoma Highway.

TEXAS

ALICE — American Bottling Co., Corpus Christi, warehouse, $37,025.
BEAUMONT — Magnolia Refinery Co., L. shaped building.
BUFFALO — Bentley and Standley, Madisonville, locker plant.
DALLAS — Chance-Vought Division, United Aircraft Corp., Stratford, Conn., transferring operations to Dallas.
DALLAS — Gillett Motor Transport Co., four buildings.
DALLAS — Huey and Philips Co., building addition.
DALLAS — National Industries, Rep. Bank Building, storage building, 5438 Maple Ave., $39,500.
DALLAS — Page-Boy Manufacturing Co., plant building, Cedar Springs, McKinnon and Wichita Sts.
EL PASO — Phelps-Dodge has acquired a copper refining facility from RFC.
ETTER — Phillips Petroleum Co., Bartlesville, Okla., leased Cactus Ordnance Works from Dept. of Army, will invest $1640,0,000 to increase production and make necessary changes.
FORT WORTH — Erector Well Equipment Co., warehouse, 1100 N. Commerce.
FORT WORTH — G. R. Garrett, 101 W. 28th St., service station and cafe, $60,000.
FORT WORTH — Kimball Mill Co., 2200 Main St., building addition.
FORT WORTH — Mastin Motor Co., 1012 W. 7th, alterations, $19,000.
FORT WORTH — W. C. Strpling and Co., auto park storage building, $500,000.
FORT WORTH — Texas Co., office and warehouse, 3200 block N. Sylvania, $26,000.
GALVESTON — Stanolind Oil and Gas Co., warehouse and marine facilities, $300,000.
HOUSTON — General Electric Co., service shop and office building, Harvey Wilson Drive, $250,000.
HOUSTON — Lester Goodson Pontiac Co., Pontiac, Mich., auto buildings, $500,000.
HOUSTON — Magnus Metal Division, office addition.
HOUSTON — Parker Brothers, Inc., 5305 Navigation Blvd., warehouse, Buffalo Bayou.
HOUSTON — Trinity Portland Cement Co., 3515 Navigation Blvd., addition to kiln, $50,000.
HOUSTON — General Truck Co., shop building, office building and parts building.
HOUSTON — A. H. Welden Corp., cafeteria building, 4900 block Main St.
HOUSTON — Zalmon Lewis, bakery.
LOCKHART — Mose Glosserman, Chevrolet garage building.
MARBLE FALLS — Ace Woolen Co., moving woolen mill to Marble Falls.
McALLEN — Coastal Refineries, Inc., office building.
NAVASOTA — Bentley and Standley, Madisonville, locker plant.
NORMANGEE — Bentley and Standley, Madisonville, locker plant.
SAN ANTONIO — Frito Co., 1420 Roosevelt Ave., warehouse.
SAN ANTONIO — Hood Warehouse Co., building for grain storage.
SAN ANTONIO — J. H. Lapham, auto sales building.
SAN ANTONIO — Magnolia Petroleum Co., Broadway and Travis Sts., service station, $18,589.
SAN ANTONIO — Mission Provision Co., 1545 S. San Marcos St., building.
SAN ANTONIO — Pioneer Flour Mills, E. Guenther St., warehouse, $26,834.
SAN ANTONIO — Samuels Glass Co., warehouse.
SAN ANTONIO — Perry Shankle, 931 S. Flores, warehouse, Flores and West Fest St.
SAN ANTONIO — J. C. Worcester, 603 American Hospital and Life Building, fur storage vault for Vogue, $38,144.
SOUTH SAN ANTONIO — D. W. Haering and Co., Inc., Chicago, Ill., industrial development, $42,584.
TEMPLE — Frank Matush, 4th and Central Sts., auto sales and service building, $47,091.
WACO — S. V. Powell, service station, Dallas Highway and Waco Army Airfield Rd.

VIRGINIA

ARLINGTON — Chesapeake and Potomac Telephone Co., 723 13th St., Washington, D. C., addition to Chestnut dial center.
CHARLOTTESVILLE — Charles Barham, Jr., radio station.
LYNCHBURG — Burnett Distributing Co., expansion program $50,000.
LYNCHBURG — C. B. Cones and Son, addition to mill.
LYNCHBURG — Philadelphia Gear Works, branch factory, Kemper St.

Mathieson Chemical Corp. Purchases Plant From WAA

War Assets Administrator Jess Larson has approved sale of the government-owned Mathieson Alakali Works at Lake Charles, La., to the war-time operator, Mathieson Chemical Corp., New York, N. Y., for $7,063,300. The Mathieson Chemical Corp. has been operating the plant under a ten-year lease.

The plant was constructed by the government during World War II for the production of synthetic ammonia and ammonium nitrate solution. During the war it produced only anhydrous ammonia which was then shipped to other plants for conversion to nitric acid for explosives manufacture. During the lease period to date the plant has continued the production of anhydrous ammonia only.

Conditions of the sale require the Mathieson Chemical Corp. to maintain in good working order the nitric acid oxidation units and the ammonium nitrate solution equipment in the plant while the company completes payment for these items which must be in five years or less. The plant was approved for sale subject to the National Security Clause.

Textron Southern, Inc. Begins Limited Operations

The Belton, S. C., plant of Textron Southern, Inc., began operations on a limited scale the first week in August. At present, part of the 60 looms installed are in use, and plans call for approximately 75 employees to produce 85,000 yards of cloth per week when full production is reached in about two months.

Wool and rayon blends, used exclusively in women's apparel, will be manufactured. H. D. Mullins is superintendent of the new mill, and W. H. Carlisle, general superintendent of all Textron plants in South Carolina, will be general superintendent of the Belton installation.

LETTERS

Sir:

In reference to your postal card survey, it's very difficult to answer your two questions, "Yes" and "No."

With a shortage of steel and with a shortage of many manufactured goods, the price is not the most important consideration at the moment.

In normal times, the Cement Case decisions would be revolutionary. It will definitely relocate businesses, either by certain types of businesses moving toward its source of supply, or by the source of supply moving toward its customers or prospective customers.

It is certain that if the interpretation of the Supreme Court in the Cement Case is maintained, that ultimately area monopolies will develop with consequences far more serious than those imagined by the Federal Trade Commission and affirmed by the Supreme Court.

Arthur G. Drefs, Pres.
McQuay-Norris Manufacturing Co.
St. Louis, Mo.

•

Sir:

I have your August issue which gives the splendid testimonial to Mr. Thomas W. Martin.

As one of his Southern Research Institute Council members, I have greatly appreciated his leadership and sincere enthusiasm to accomplish a well-rounded job.

Paul Wright
Birmingham, Ala.

Sir:

I have read Mr. Byfield's article with much interest and feel he is correct in his statements.

I was also impressed with your editorial on page 29 entitled "Our Misguided Youth." I agree with and endorse your position.

L. V. Sutton
President and General Manager
Carolina Power & Light Co.
Raleigh, N. C.

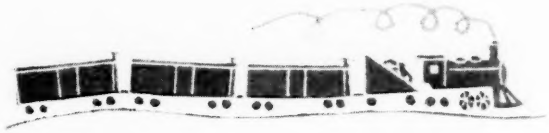
CORRECTION—

The Rock Hill, S. C., Board of Trade calls our attention to an error in our August issue, wherein it was said the $40,000,000 Celanese Corporation plant was being built near Charlotte, North Carolina, instead of Rock Hill, South Carolina.

The Rock Hill Board of Trade rightly thinks their city should have credit for the location of the plant. We agree with them and are sorry the mistake occurred. —*Ed.*

No silk pillow for this baby's picture! This is one of the Norfolk and Western's six new "babies" — "born" in recent months in the railroad's shops at Roanoke, Va. *And 11 others just like it, plus five more of another type, are on the way.*

These modern, powerful, heavy-duty freight locomotives are born ready-to-go. They are built for a big and important job . . . to help speed your freight safely to its destination. These symphonies of power and steel are only one phase of the Norfolk and Western's "all over the line" improvement program for today and tomorrow — a part of the overall guarantee that the Norfolk and Western, *today and tomorrow,* will continue to offer better rail service for shippers.



A rail shipment originating anywhere in the United States may travel over many different lines before it is delivered. American railroads work together. For this reason, the Norfolk and Western's new *Y6b's* are substantial steps toward better *overall* American rail service.

Norfolk and Western RAILWAY

PRECISION TRANSPORTATION

WASHINGTON REPORT

By Edgar Poe

In connection with the Capehart committee study of what Congress should do about the basing point decision, one of the major questions is whether legislation dealing with the subject can be kept from getting involved with the proposal to revamp the anti-trust laws. The subcommittee apparently will seek to deal with basing points separately and distinctly. Incidentally, Senator Capehart, assuming the Republicans remain in control of the Senate, will become the chairman of the Senate Interstate Commerce committee. Senator Wallace White of Maine plans to retire. Senator Charles W. Tobey of New Hampshire is scheduled to succeed Mr. Capehart as chairman of the committee on trade policies.

●

The "States Rights" Democratic movement is no longer being poo-poohed. It is now being regarded as a serious threat to the Trumanite Democrats with the possibility that the States Rights Democrats (Dixiecrats) will roll up a greater number of electoral college votes in the South than Mr. Truman. Because of state election laws the ticket of Gov. J. Strom Thurmond of South Carolina and Gov. Fielding L. Wright of Mississippi will not get on the ballot in some states of the South. However, leaders of the States Rights group say: "We will make a good start this year. This is going to be a long-range fight to rebuild and regain the Democratic party. Four years from now, if necessary, we hope to be on the tickets of all states."

●

Since the Reconstruction Era, when the South was pulling itself up from economic chaos without a Marshall Plan, it has with one or two deflections, automatically gone Democratic. In 1928 five states of the Solid South, Texas, Tennessee, Florida, North Carolina and Virginia, gave their electoral votes to Herbert Hoover, the last Republican president. Thus, history shows that no Democratic candidate ever had the slightest chance of election without the South staying Solid. Of course Mr. Roosevelt could have been elected in 1936, without the Solid South, when his rival, Al Landon, carried only Maine and Vermont.

●

When Congress passed the peacetime draft law, it also passed a provision giving the President power to take over a manufacturing plant to supply goods and equipment for the armed services. The president is also empowered to seize any plant deemed necessary. Incidentally, the Army has more than 30 buying offices scattered around the country. The Air Force, Army and Navy has announced that in connection with the expansion programs small business and small manufacturers will be given an opportunity to make sales as well as the large industries.

●

The Nation's oil industry is watching with marked interest the bringing in of new gushers in the Gulf of Mexico, off the South Louisiana Coast. Thus far three oil-producing areas have been discovered, with exploration continuing. Humble Oil and Refining Co. announces it will drill seven wells from its $1,500,000 marine platform off Louisiana's Grand Isle. For privileges of exploring the offshore lands major oil companies have paid millions of dollars in bonuses to the Louisiana state treasury. Experienced oil men are predicting that tremendous oil reserves exist in the marine lands.

●

The South appears certain to benefit to some degree from the efforts of the National Security Resources Board which is appealing for widespread dispersal of industry. A trend toward decentralization of industry has been underway since the end of the war for a series of reasons. Citing the research obtained from the atom bombing of Hiroshima and Nagasaki in Japan, the NSRB says there is no known defense of the atomic bomb except

Short Shorts: University of Florida President J. Hillis Miller is assuming a directorship of the Federal Reserve Bank's Jacksonville branch to succeed Charles S. Lee, Oviedo, Fla., planter and cattle raiser, resigned. . . . Appointment of Ex-Gov. Maurice J. Tobin of Massachusetts as Secretary of Labor bore out forecasts that President Truman would name someone who would aid him in November. . . . The six New England States have only 40 of the 531 electoral college votes, but reports are Mr. Truman is going to have tough sledding in all of them with the possible exception of little Rhode Island, home state of Sen. J. Howard McGrath. . . . Not even President Roosevelt in his heyday was able to capture Maine and Vermont. . . . With the national debt now standing at more than $253,000,000,000, it will cost the U. S. some $5,250,000,000 in interest alone in 1948. . . . Spokesmen for United Gas Corporation say the corporation has received many inquiries this year from scattered sections of the country about prospective new plant sites in the Gulf South region.

WASHINGTON REPORT

space. Reason: atomic bombs are expensive, and dispersal of industry will go a long way toward nullifying enemy efforts to do vital damage.

●

Appointment by Chairman Capehart, (R. Ind.) of the Senate Committee on Trade Policies of a 41-member advisory council to study effects of the Supreme Court's decision on basing point pricing systems in industry has been made. Decision of the nation's highest tribunal is construed by some industries to prohibit absorption of freight costs by producers as a means of meeting competition with plants located nearer to the customer. Ruling of the court referred only to cement, but its effects could have broad ramifications in connection with other industries.

●

With Agriculture Department officials estimating that the U. S. Government will pay out more than $100,000,000 in 1948 to aid in keeping the price of eggs and potatoes up—to name but two specific items—attention is being focused on the President's midyear budget review. Some high placed Washington sources say that a marked reduction in expenditures for the 1950 fiscal year, beginning next July 1, would aid in curbing the present inflationary conditions. They contend that the liberal spending policy is leading toward resumption of deficit financing.

●

Southern states for the most part saw their farm real estate values rising since prewar more than values rose on the average throughout the country. By July 1 of this year, farm real estate values reached an index of 174 per cent of the value prevailing throughout the country in the three years immediately preceding the first World War. This is a new inflation peak in farm land prices.

From the prewar years of 1935-39, farm values nationally rose by 109 per cent by July 1, 1948. As compared with the national average of 109 per cent, values rose 107 per cent in Maryland, 123 per cent in Virginia, 157 per cent in North Carolina, 161 per cent in South Carolina, 142 per cent in Georgia, 123 per cent in Alabama, 142 per cent in Mississippi, 170 per cent in Arkansas, 115 per cent in Oklahoma, and 104 per cent in Texas. On the other hand, farm values increased only 89 per cent in Louisiana, and but 59 per cent in Florida.

●

Shipments of iron ore to Japan have been resumed, but details are lacking. Meantime a greater amount of scrap iron from Germany is being received at Eastern ports. Incidentally, there is a general tightening up in the U. S. of certain information, for security reasons, on amounts and types of vital materials.

●

Interstate Commerce Commission in the early fall will inaugurate public hearings on motor carrier safety regulations which have not been revised in about 10 years. About a year ago the I. C. C. issued a proposed draft. Subsequently it conducted informal hearings for all interested parties including shippers, truckers, manufacturers of automotive equipment, insurance firms and local enforcement authorities. After the hearings this fall the second and final draft of the regulations will go to the printers.

●

Harry S. Truman is determined to make the fight of his political life to keep the presidency for another four years.

●

The Washington air is heavily charged with politics. All major presidential tickets have either set up national headquarters or opened offices in the capital. Although President Truman assertedly thinks he can win, seemingly few if any longtime capital observers give him much of a chance at this time. They say flatly that the country apparently wants a change after 16 years.

●

People are saying that Gov. Dewey and his running mate, Gov. Earl Warren of California, can win without making a speech, Republican headquarters here say the New York and California chief executives are going to run as though they were underdogs. Nothing is going to be taken for granted, according to spokesmen. Believing they have a chance to make a political dent in the South, Gov. Dewey is going to make several speeches in the South including North Carolina, Virginia and Tennessee and possibly others.

●

For the first time in many a campaign moon, President Truman, as the standard bearer of the National or Trumanite Democrats is going to invade the South, which is normllay "ignored" in presidential years because it normally is taken for granted in the Democratic column. This year it is different. Many sections of the South are rebelling against the New Deal and have taken things in their own hands.

It all adds up . . .

to 24 billion dollars worth of business!

U·S·S STEEL PRODUCTS MADE OR DISTRIBUTED BY T.C.I. INCLUDE:

- Rolled, forged and drawn steel products.
- Structural shapes, plates, bars, small shapes, agricultural shapes, tool steel, strip, floor plate, cotton ties.
- Steel sheet piling and H-bearing piles, bridge flooring.
- Concrete reinforcing bars, reinforcing mesh.
- Black, galvanized and special finish sheets.
- Wire and wire products, including woven wire fencing, barbed wire, bale ties, nails.
- Electrical wires and cables, wire rope, strand.
- Rails, track accessories, wheels, axles, forgings.
- U·S·S High Strength Steels and U·S·S Abrasion-Resisting Steels.
- U·S·S Stainless Steel.
- Ground Open Hearth Basic Slag.

● 24 billion dollars is the value of products manufactured in the South during 1946 . . . the latest year for which complete statistics are available, and the first post-war year completely devoted to civilian production. That 24 billion dollar total is more than double the 11 billion dollar value of goods manufactured in the South in 1939. And that comparison tells a story . . . a story of southern progress, of higher incomes, of better living for Southerners.

1947 found the South with over 16,000 new plants, most of these having been built in 1946. Some of the 16,000 new plants are large ones, built for war production and converted to peacetime uses by big companies. Most of the total, however, will accommodate smaller businesses in a wide variety of industries from North Carolina to Texas. That means a closer integration of southern business with southern agriculture and the southern community.

The Tennessee Coal, Iron and Railroad Company is vitally interested in this growth of small business in the South. We have worked closely with businessmen and bankers in developing new products and new markets. We have under construction an expansion and modernization program to supply southern business with more and better steels in the years ahead for tools, equipment, machinery and other products. We shall continue to encourage the establishment of new businesses in the South because we believe that a healthy southern economy depends on a proper balance of business and agriculture.

TENNESSEE COAL, IRON AND RAILROAD COMPANY

GENERAL OFFICES: BIRMINGHAM, ALABAMA

DISTRICT OFFICES: BIRMINGHAM · CHARLOTTE · HOUSTON · JACKSONVILLE · MEMPHIS · NEW ORLEANS · TULSA

UNITED STATES STEEL EXPORT COMPANY, NEW YORK

USS

UNITED STATES STEEL

Investment Market Trends

By Robert S. Byfield
Financial Editor

THE spectacle of the casual American visitor to a foreign country who, after a sojourn of a few days or even a week, proceeds to "report" on "conditions" with which he could not possibly have familiarized himself is all too common. It is happening constantly with respect to Britain, France and other European countries. The writer is under no illusions in this direction. No "analysis" of Socialist Britain is being attempted in this column; a few general impressions are being set down with particular interest focused upon certain similarities between British problems and American problems on the one hand and contrasts between the two countries on the other.

Britain's Progress Uncertain

In solving her greatest difficulty, that of maintaining her international solvency, Britain is making some but not very convincing progress. Foreign trade statistics have just been released for the first half of 1948 and they show exports of £775 millions and imports of £1,026 millions, an adverse visible gap of £251 millions. This result was £72 better than in the last half of 1947, but falls short of the Government's expectations and cannot be reassuring. It is true that the export effort is intense and the volume is running nearly 140% of the 1938 rate. Britain is now paying for about one-third of her imports from the U. S. with her own exports against only one-sixth pre-war.

Consumer Goods Scarce

Some odd phenomena have resulted. For example, Scotch whisky is severely rationed and popular bars are frequently apt to run out of supplies. One could walk around the business district of a city like Glasgow for hours and see far fewer bottles of whisky displayed in shop windows than in a few blocks of Madison Avenue, New York. It is usually difficult and at times impossible to buy many of the fine quality woolens and woolen manufactures for which England and Scotland were famous. The output is sent abroad.

Unfortunately, however, the import picture is far less encouraging. Not only is there no sign of a downward trend, but the continued rise in world raw material prices threatens to aggravate the situation. A break in food prices would help, but farm price support legislation in the U. S. has dashed hopes in this direction. Is it possible that we are helping Britain to remain solvent through Marshall Plan aid with one hand and hastening her insolvency with the other? Economists here are fully aware that E.R.P. has contributed to the inflationary boom in the U. S.

Foreign Trade Gap Remains

Frankly, no daylight can be seen with respect to the foreign trade gap. No one seems to have the answer. Sir Stafford Cripps said on July 9 last, "We must see our standards don't get worse . . . we must greet the unseen with a cheer." To which Sagittarius in a recent issue of the "Spectator" aptly replies in verse (of which the first and last stanzas are quoted):

Away with dark doubt and misgiving!
We are putting our hands to the plough;
We will keep up our standard of living
By the sweat of America's brow;
Economic salvation will come to the nation,
But only Sir Stafford knows how.

The aid of the long-unseen dollar
A short-term reprieve will allow
From insolvency, shortage and squalor
Which are long term contingencies now;
By cheers and exporting, we'll become self-supporting—
Only God and Sir Stafford know how.

U. S. Production Methods Not Desired

American business men are undoubtedly wondering why the great disparity in productivity between U. S. factories and those in Great Britain cannot be reduced by the introduction of American methods. The proposal for the setting up of a joint Anglo-American council as a means for increasing industrial efficiency had this as an objective but while British opinion was divided in assessing its merits, it is doubted whether much will come out of it. The British, who gave us the industrial revolution are a proud people and most of their industrialists, based on past experience, do not believe they have many lessons to learn from Americans which they could apply to raise productivity. The labor people point out that the U. S. built her industries under conditions of vast natural resources including land, and mechanization was forced by a chronic scarcity of labor. In Europe, labor was cheap and raw materials and land, scarce. As a result, mass purchasing power never developed over here to support mass production. This reasoning seems fallacious, despite its apparent sound anchorage in long-term social and historical fundamentals. It is rather to be suspected that deep-rooted restrictions on output fostered by trade unions for so many decades must be assigned an important role in the reasons for low productivity. Our own resistance to the spread of "feather bedding" has been much greater than that of British management.

"Planning" Unsuccessful

American baiters of the free enterprise system and disparagers of the price mechanism as a regulator of the economy will find scant evidence of the success of "planning" over here. Occurrences mirrored currently in the press are strongly reminiscent of those days in America when the O.P.A. and many of its alphabetical contemporaries were in their heyday. The Food Ministry has just abolished bread rationing, but it seems that while bread rationing has been costly to administer and has involved much bureaucratic personnel, it has not been effective for many months and bread coupons have long been scraps of useless paper. Then there was the little matter of the glut in tomatoes, lettuce and certain other perishables which was widely publicized in certain Scottish newspapers. Home growers, responding to the call to produce more food had large quantities available but there had been poor coordination

(*Continued on page* 63)

Making the most of a valuable material

Creosoting cylinder helps conserve wood

Wood is one of our most valuable natural resources, and the necessity for its conservation is becoming more and more widely understood. Conservation of wood means two things—replanting and the proper use of wood as it is cut. Creosoting does the latter of these—it makes the most of wood that is cut for use.

The Cherokee Wood Preserving Company at Sweetwater, Tennessee, began the operation of a new plant in 1947, creosoting power line poles, cut from native Southern yellow pine, and large quantities of pine lumber and piling. The creosoting is done in a steel cylinder which we built in our Birmingham plant. The cylinder, shown in the two views above, is 8 ft. in diam. by 72 ft. long, with a hinged door on one end, and is designed to operate at 200 lbs. pressure. Inside, the wood is conditioned by steaming and impregnated with creosote oil pumped into the cylinder under pressure. A barometric condenser with a steam jet ejector is used to pull a vacuum on the cylinder to draw excess oil from the wood. This prevents oil soaking out of the wood after treatment, and makes it cleaner to handle.

Creosoting cylinders are one of many types of special steel plate structures we build for industry. Our services include designing, fabricating and erecting. We are equipped to do stress-relieving and x-raying to meet code requirements. Let us work with you on your next job. Write our nearest office for quotations.

CHICAGO BRIDGE & IRON COMPANY

Atlanta 3 .....2145 Healey Building
Birmingham 1 .....1530 North Fiftieth Street
Boston 10 .....1020—201 Devanshire Street
Chicago 4 .....2106 McCormick Building
Cleveland 15 .....2216 Guildhall Building
Detroit 26 .....1510 Lafayette Building
Havana .....402 Abreu Building
Houston 2 .....2114 National Standard Building
Los Angeles 14 .....1417 Wm. Fox Building
New York 6 .....3313—165 Broadway Building
Philadelphia 3 .....1619—1700 Walnut Street Building
Salt Lake City 1 .....1520 First Security Bank Building
San Francisco 11 .....1240-22 Battery Street Building
Seattle 1 .....1320 Stuart Building
Tulsa 3 .....1611 Hunt Building

Plants in BIRMINGHAM, CHICAGO, SALT LAKE CITY and GREENVILLE, PENNSYLVANIA

LITTLE GRAINS OF SAND

"Little drops of water, little grains of sand,
Make the mighty ocean, and the pleasant land."

One More Difference. When contemplating the joys of government ownership and monopoly, remember this. In Russia there are 55,000 miles of railroads—all, needless to say, owned by the government. To operate this layout takes approximately one and a half million people. In the United States we also have nearly a million and a half railroad employees (1,350,000 in round figures). But under our free enterprise system they are able to operate 237,000 miles of railroad—more than four times as much as the Russians.

Wage Insurance. To the uninitiated, labor economists sound pretty plausible when they prate of the differential between wages paid by corporations and what they think should be paid. "Look at the XYZ Company," they say. "Here they only paid out so much in wages last year and so much in dividends. What's happened to the rest? Why can't they put it into increased wages?"

Why indeed? There is no reason at all, except that following such a policy would mean that in XYZ's first bad year there would be no backlog to cushion the shock of depression, no new and efficient equipment to meet competition, and consequently no jobs at all for the labor force which, with characteristic shortsightedness, is trying to kill the goose that lays the golden eggs.

> Any law favoring a part of the community at the expense of the whole is a bad law.

The Truth Will Out. "We have learned the lesson that when opportunities for profit diminish, opportunities for jobs likewise disappear."

The source of this quotation is not, as you might imagine, the N.A.M., the U. S. Chamber of Commerce, or a similarly business-sponsored organization. It is taken from a resolution of the Executive Council of the American Federation of Labor!

Paid-up Protection. Nearly one-tenth of all the ordinary and industrial life insurance in force in all U. S. companies is fully paid-up protection, with no more premiums to pay, the Institute of Life Insurance reports.

The total of paid-up life insurance at the start of the year was $14,640,000,000 and it included 22,000,000 policies.

These paid-up units included policy additions paid for by dividends; limited payment policies on which all premiums have been paid; single premium policies; and paid-up or extended insurance set up by policy cash values when policies were terminated.

Sound Investment. "It is well to read up everything within reach about your business; this not only improves your knowledge, your usefulness and your fitness for more responsible work, but it invests your business with more interest, since you understand its functions, its basic principles, its place in the general scheme of things."—*Daniel Willard.*

Business Fuel. The first responsibility to its employees of the management of any business, according to Richard R. Deupree, President of Procter & Gamble, is to operate a successful business—a business which makes a profit. "I mean a regular, healthy profit," continues Mr. Deupree, "the kind that continues to pay wages and expand a business, thereby making new jobs. It is unfortunate that through the past several years a great many influential people have considered profits as something to be ashamed of and avoided. Never were people more mistaken and misled."

Profits are indeed the lifeblood of a business. They are also the sole hope for continuing progress of the individuals dependent upon a business for their livelihood and welfare.

As Ye Sow. Soon, possibly by the time of the 1952 elections, we shall have an undisguised Labor Party in the field. This possibility is apparent to anyone who has studied the recent increased political activity of labor union leaders and the effect of this activity on the party conventions.

At least one aspect of the development of such a party will present a refreshing and absorbing change. As a party, Organized Labor will be responsible for its actions, instead of following its present course of dictating policy and ducking the consequences. Business will observe the acceptance of this responsibility with a great deal of interest.

Temporary Bureaus. Beware the politician who says, for the sake of expediency, that a government bureau will be merely temporary! Remember the case of the government, more than 20 years ago, when it decided that it could operate barges more cheaply

(*Continued on page 26*)

What we mean by *"Wrapping it up"*

Not merry Christmas, nor happy birthday — unless by coincidence. What we mean is "delivering" all along the line and at every point, from design to blueprint to pattern — to molding and casting and cleaning and machining. The entire project "wrapped up" in one contract and under one roof.

There is no need to point out the advantages, beyond a reminder of production economies you enjoy and customer goodwill you earn through our streamlined completeness.

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A Dependable Source of Supply

LITTLE GRAINS OF SAND

(*Continued from page* 25)

and efficiently than private enterprise. It set up a temporary demonstration to prove this. The temporary demonstration is still going on, and the operation is still losing money. A bureaucrat and his job are never parted, at least not willingly.

Inflation. Too few goods plus too much money in circulation equals inflation. That's really all there is to it, although the ramifications of and elaborations on this equation have filled countless volumes and will fill countless more.

Getting down to bedrock, however, how would the requested price controls and rationing affect this equation? Price controls would neither decrease the money in circulation nor increase the flow of goods. Rationing might insure an equitable distribution of those goods available, though it failed to even during the war, but it would in no wise increase supply, nor would it cut off any money.

The proper way to attack inflation is to increase and streamline production. In the instances where supply has caught up with demand, prices are in line. Today, as an example, you can get an inexpensive radio or electric clock for its pre-war price. This was brought about without the alleged aid of rationing and price controls.

My Brother's Keeper. Freedom must always carry with it responsibility. It has always been assumed, and correctly so, that the citizens of a free nation feed themselves, clothe themselves and house themselves.

Now from all sides we are told that it is the responsibility of government to provide public housing—for veterans, for slum clearance, or maybe just because it seems like a good idea. Those of us who are taken in by such false dogma forget that *we* are the government, and will continue to be so long as we are blessed enough to live in a republic. *We* pay for the government and for any schemes that it underwrites, including public housing.

Ignoring the fact that public housing, or public provision for anything which should be the responsibility of the individual, leads to totalitarianism, the enthusiasm for the various socialist schemes might wane if everyone were to consider the matter in this light: Have you, and your neighbors John Smith and Bill Brown, any responsibility to provide Joe Jones with a house? Joe might be the most deserving man in the world. Were he a hardship case you might want to dig into your jeans to help him out. But as soon as someone tells you he is your responsibility, which is just another way of saying you *must* help him, your free American backbone stiffens and you start telling people to go jump in the lake.

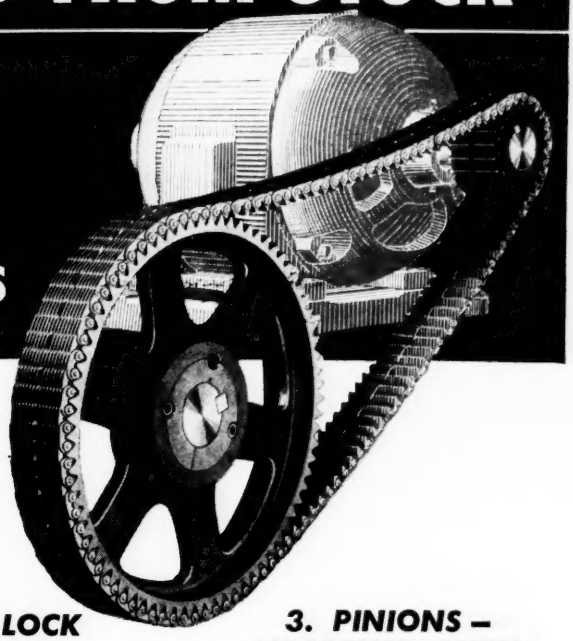
Come to think of it, the bottom of a lake might be a good place for all public housing plans.

Penalizing Thrift. Monetary reform is not an abstract question of theoretical economics. It is not

(*Continued on page* 28)

Easy to Order FROM STOCK

THE NEW LINK-BELT INDUSTRIAL STANDARD SILENT CHAIN DRIVES



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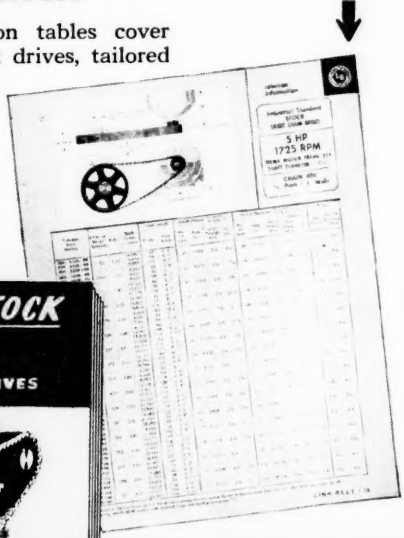
Easy-to-use selection tables cover ½ to 50 H.P. stock drives, tailored for normal operating conditions. Selecting a drive is as simple as A, B, C.



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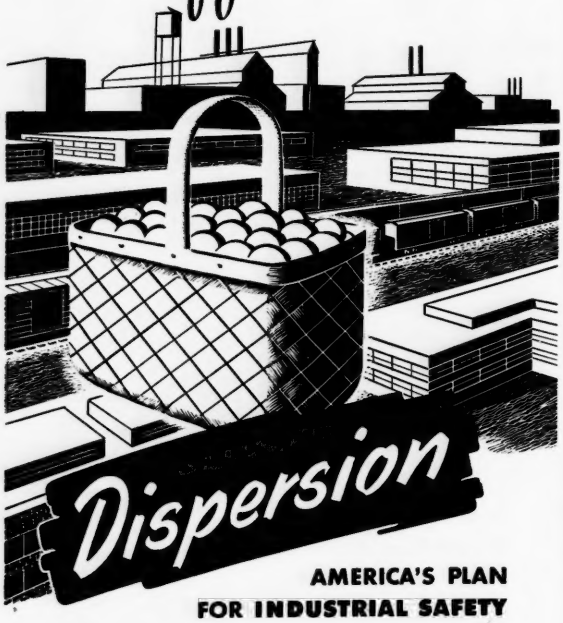

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LITTLE GRAINS OF SAND

(*Continued from page* 26)

one that concerns merely the bankers or the rich. Failure to enact it hurts most the people who can least afford to be hurt. As the July *Letter* of the National City Bank puts it:

"Month by month, year by year, people who have been considered the mainstay of our society—the great middle class—have been rewarded for their prudence and self-reliance in steadily depreciating coin. These are the people who save for retirement, for the rainy day, for family security as best they can with the resources at their disposal. They are the people who responded most generously to the war loan drives. . . . It is dangerous business . . . to grind them down."

About Face. The investigations of the House Un-American Activities Committee into possible Soviet espionage have, to the surprise of no one, been the target of the most scurrilous attacks from the so-called liberals. Interestingly enough, however, a large part of these attacks have been directed, not at the committee itself, but upon the institution of legislative investigation.

That Congressional inquiries can be misused, for personal or political reasons, is not disputed for a second. So can the power of the magistrate, the police officer or the executive, for that matter. What seems significant is that this is the only committee to be so damned by the liberals and those who hide behind the liberal label.

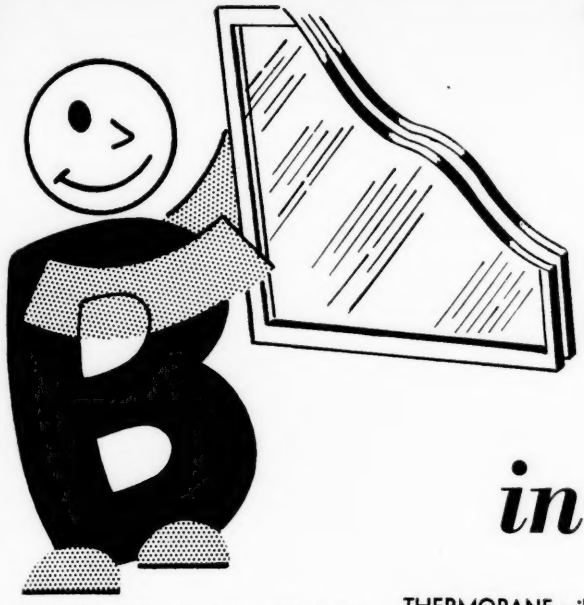
In the past they have been known to be wildly enthusiastic in their praise of such investigations. They certainly did not scream with anguish at the Teapot Dome probe, even though the character of the evidence may have been, at times, open to question. And for the benefit of the Nye investigations into the munitions industry, they came up with the catch phrase "merchants of death," which became a rallying cry.

Since this is the first time the liberals themselves have been in the uncomfortable glare of the limelight, their tortured writhings must be considered more than coincidence.

Closing the Gap. The value of merchandise exported from the United States declined to $1,013,000,000 in June, the lowest figure reached so far this year, according to the Alexander Hamilton Institute. This was 18.0 per cent below the level of June last year when exports were valued at $1,235,000,000.

The value of merchandise imported into the United States, on the other hand, continued in June to run above the level of a year ago. Imports in June, amounting to $615,000,000, were higher than in any preceding month this year with the exception of March, and exceeded the $463,000,000 worth of goods imported in June last year by 32.3 per cent.

It is encouraging to note this healthy trend in foreign commerce, whereby the country with the most dollars, as well as the most urgently needed goods, is increasing its imports and thus gradually approaching a balance in its trade with the world.



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Investigate the possibilities of Thermopane for your plant by consulting our Glass Engineers at your nearest Binswanger Branch.

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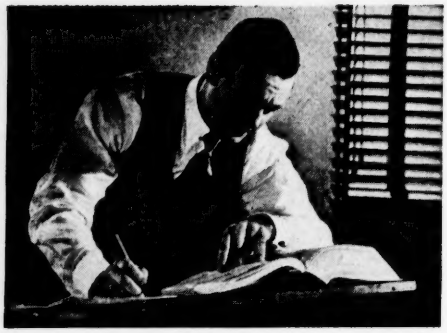

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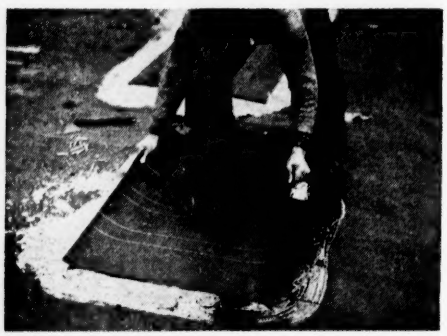
ARCHITECTS, engineers and builders may rely with confidence upon any Barrett Approved Roofer to apply a Barrett Specification* Roof exactly according to Barrett specifications. Moreover, his work will be carefully inspected by Barrett during installation where bonded guaranty is required.



PAINSTAKING ATTENTION to detail is characteristic of Barrett Approved Roofer workmanship. Flashings, vent connections and other potentially weak spots in any roof are carefully checked to assure perfect protection and prevent future trouble.

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The superiority of the Barrett Specification* Roof is due to the combination of highest-quality roofing materials, the protective surface of gravel or slag, and scientifically standardized application techniques used by Barrett Approved Roofers. The result is a roof so good that it can be bonded against repair and maintenance expense for periods up to 20 years—a roof so good that it regularly outlasts the bonded period by many years.

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Legal Highlights

(These articles are intended to direct attention to selected items of general interest to executives, on which consultation with counsel may be desired.)

Basing-Point Pricing Systems—In the *Cement* case (decided April 28th) the Supreme Court outlawed such a pricing system when used by an entire industry. The Court also held that Section 2 of the Clayton Act (as amended by the Robinson-Patman Act) does not permit "a seller to use a sales system which constantly results in his getting more money for like goods from some customers than he does from others. . . . The Act thus places emphasis on individual competitive situations rather than upon a general system of competition." This decision of the Supreme Court *may* mean that the use of a basing-point system by a single company, not acting in concert with any other, is within the ban of the Robinson-Patman Act.

Quantity Discounts — The Supreme Court (May 1948) upheld a cease and desist order of the Federal Trade Commission holding that the seller must establish that quantity discounts resulted in cost savings to the seller and, in addition, that as long as there was a reasonable possibility, in the opinion of the Commission, that such discounts might operate to lessen, injure, destroy, or prevent competition, they must be abandoned. The case in point involved the Morton Salt Company which fixed its prices at $1.60 per case for LCL purchases; $1.50 for carload purchases; $1.40 for 5,000-case purchases in any consecutive twelve months; and $1.35 for 50,000-case purchases in a like period. In commenting on the Court's second conclusion, the dissenting opinion said, "The law of this case, in a nutshell, is that no quantity discount is valid if the Commission chooses to say it is not."

Price Control under Patent Licenses—In the *General Electric* case, decided, unanimously, by the Supreme Court in 1926 and involving a license from General Electric to Westinghouse to manufacture and sell tungsten lamps, General Electric's right to fix the prices for the finished articles was upheld. At the same time, the Court recognized the rule that the sale of a patented article, no license to manufacture being involved, puts the control of the purchaser's resale price beyond the power of the patentee. In the *Line Material* case (March 1948) a majority of the Court refused to overrule the General Electric case, but the concurring and dissenting opinions have probably resulted in lessening the authority of the *General Electric* case and in confusing an already difficult question. In the *Line* case, the owner of a dominant patent and the owner of an improvement patent both executed royalty-free cross-licenses which gave either the right to grant licenses under both patents, provided prices fixed by the licensor were maintained. The Court, in effect, held that this pooling of patents, combined with the price maintenance provisions, constituted a restraint under the Sherman Anti-Trust Act.

On the same day, in the *U. S. Gypsum* case, the Court unanimously held a licensing agreement to be in violation of the Sherman Act. In this case, the manufacturer owned patents for improvements in wallboard and plaster-board and entered into separate but identical license agreements with many other manufacturers. The terms of these agreements, in each case, gave the licensor control over prices and distribution. In order to prevent indirect price cutting, by giving discounts on unpatented items frequently sold in connection with the material licensed, the licensor prescribed prices for such unpatented items. These agreements obviously were beyond the protection of the monopoly secured to the manufacturer by its patent. The importance of this case lies in a holding by the Court, unnecessary to a decision of the case, that where rights of a patentee are relied on as a defense to a suit by the United States under the Sherman Act, the validity of the patent may be attacked by the government.

South Carolina Ranks Third In Cotton Shirt Production

South Carolina has taken over third position among the states in the production of men's cotton dress and sports shirts, supplanting New Jersey for the first time, according to L. W. Bishop, Director of the State Planning and Development Board.

Mr. Bishop quoted figures from the federal bureau of the census which covered the five-week period ending April 5 to show that South Carolina had produced 91,700 dozen shorts. Only Pennsylvania and New York exceeded South Carolina's output.

The garment industry in South Carolina has grown from about 8 plants in 1940 to more than 100 now. Some of the finest quality goods in the industry are fabricated in the state, Mr. Bishop said.

Six standard coal barges nearing completion in the Barge Construction Building at Ambridge, Pennsylvania.

The modern all-weather facilities of American Bridge Company include complete indoor construction for barges and other floating equipment.

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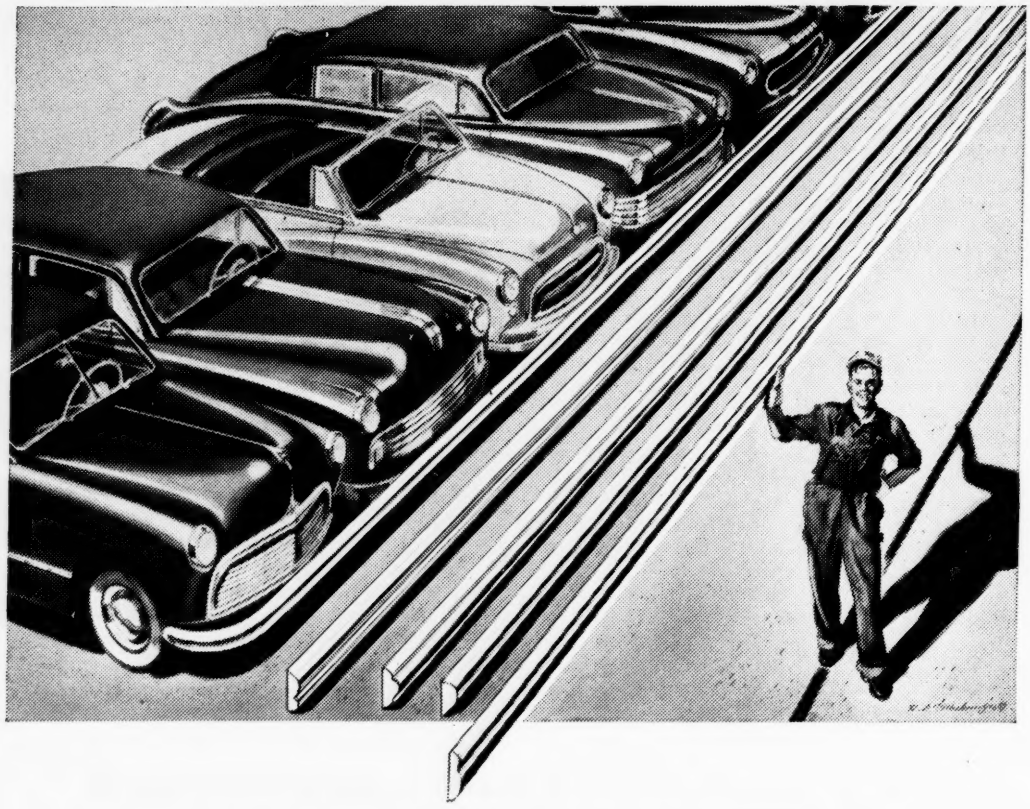

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Bumpers must be strong. And should add beauty to a car's design. But there's no law that says they have to eat gas!

Bumpers eat gas? Heavy ones use plenty! They represent a lot of dead weight on your car.

Auto designers, always alert to the latest, are working now on reducing the "gas consumption" of bumpers-to-come by utilizing Alcoa Aluminum Extruded Shapes. Alcoa Extrusions give free rein to the designer—he can have almost any shape he wishes, squeezed through a die of his own design like toothpaste from a tube. They weigh almost two thirds less than heavy metal. They can have the strength of steel. They resist corrosion. And their beauty can be enhanced with any finish other metals will take, or the patented Alumilite finish that only aluminum can have.

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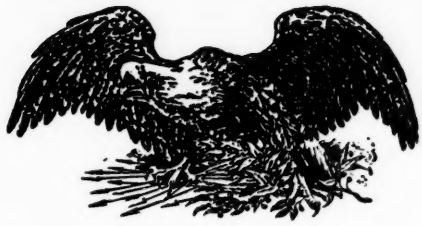


"What Enriches the South Enriches the Nation"

Beacon in the Storm

As this is written, a hurricane threatens the Carolina and Virginia coast. Stormy Cape Hatteras and Cape Henry lie in its path.

Guarding two-thirds of the nation's coastline, Southern lighthouses from the Texas gulf to the Virginia capes have faithfully guided mariners in times of storm and stress since the country's beginning. So it has been with many things in the South for the country's progress.

In the hurricane of present world conditions in which human values and moral values are tossed before the wind, the South, in many respects, stands forth as a beacon light to the nation and to the world. Nowhere else is there such tenacious adherence to the proven principles on which Christianity and the American way of life were founded. The States of the South have produced some of the greatest outstanding statesmen and business leaders the country has known. This leadership has always exerted a constructive influence in molding the nation's character.

The South now stands, for example, as a bulwark against Communism as witnessed by the violent, if rude, reception given to Henry Wallace's Progressive Party.

The South steadfastly maintains the right of the individual, as shown by its continued repudiation of the efforts of national labor unions to regiment its working population. The South is an example to every other section of the country in its belief in the principle of States rights. Only by that preservation can we hope to prevent the concentration of authority in a central government and dictatorship.

These are not political issues for which the South stands. They are basic principles on which our way of life stands or falls and for their preservation, if for no other reason, the nation owes the South a continuing debt of gratitude.

The South's greatest contribution, however, is the character of the leaders it has produced. The South's heritage is richer by far in this respect than in the total wealth of all of its vast natural resources.

The preservation of the South's leadership in character and achievement is an all-important thing. Two months ago in the July MANUFACTURERS RECORD, we expressed concern about the attitude of our younger generation, that the social philosophy of our nation is disgressing from the straight path of self-reliance and personal independence, and that the only way to counteract such a tendency is by truthful and accurate education.

In the field of industrial achievement, particularly since World War II, the South has done an amazing job in expanding its ability to produce, and in the diversification and dispersion of its industry, so necessary to the modern concept of adequate national defense. Still remaining, however, is the need for further development in the manufacture of finished products so that the South's economy may become more self-sustaining and more profitable to the Southern investor. Only by becoming economically mature and independent can the South's leadership in all things remain secure. Only by providing attractive opportunity to its young men can the South's leadership in ideas be retained.

The South's leadership has accomplished much, but to weather the world storm of present conditions successfully, its stability—physical and moral—must be buttressed in every possible way.

The South has a great opportunity. By developing its own economy along lines that are clearly indicated by the importation of material things which might just as well have been produced by Southern capital and Southern labor, the South can not only contribute materially to the economic well-being of the country, but will do much to counteract false ideologies by the successful operation of the principles it stands for. Such an opportunity offers a challenge for all that is fine and progressive in the South.

XUM

America Faces Economic Socialism

(Excerpts from an address by Thurman Sensing before the Civitan Club at Chattanooga, Tenn., August 6, 1948.)

Our economy in the United States is rapidly going socialist—and nothing is being done to stop it. If it is to be stopped, it will have to be at the demand of a people enlightened as to what is happening to them. If our economy continues to follow the road to socialism, who is to doubt that all other phases of our life will do likewise?

Let's take a look at what is happening to our currency. Fifteen years ago the United States depreciated the value of the dollar and began tampering with the currency. Since then, whether we realize it or not, we have had a currency deterioration that is leading to disaster.

It is tragic that this nation, after having lived and prospered under a sound currency system so long, should have abandoned that position in 1933. During that year we went off the gold standard, the people thereby lost control over their supply of money, and our government violated sanctity of contract and repudiated its pledged word to the people. This control reverted to the government, and since it is the nature of government to spend whatever amounts are available to it, the "spending and spending" policy bids fair to continue until the people once again have the control in their hands.

In this connection, we might take a look at the national debt. It amounted to $16 billion in 1930, to $48 billion in 1941, and now stands at $252 billion.

If the government had the welfare of the people at heart, it would "put first things first" and place payment of the national debt at the head of the list—yet the proposal of a systematic plan for payment of the debt is the last thing we hear mentioned. About the best we have heard is that if there is anything left over after meeting the budget, it will be applied to the debt. All of us know that no debt ever was or ever will be paid in this manner. Now, when money is "easy," is the time to pay the debt, and if we don't "make hay while the sun shines," then we are not likely to make it at all.

With a debt-free solvent nation, we can weather future depressions like we have weathered those that have gone before, but if we go into another depression with an overburdening debt that will make it impossible for the government to meet its interest charges, then our whole economic system collapses. Should this happen, we can be quite certain that our entire system of government will soon follow.

We have avoided run-a-way inflation thus far during our history in this nation, because we have heretofore held fast to certain fundamental principles of economics, but now that we have abandoned these principles there is every danger in the world that we are far along that road.

In his message to the special session of the 80th Congress, the President places first on the list the urgent need to check inflation in this country. In this he is entirely right.

After calling attention to the dangers of inflation the President recommends certain measures which he says "make up a balanced program to attack high prices." In these recommendations he is entirely wrong. In none of the eight steps he recommends does he attack the causes of inflation; he deals only with the results. His recommendations are nothing more than sedatives or opiates that might deaden the pain but would have no effect whatever on the cause of the illness.

The basic cause of our inflation is that we are now operating with an unsound currency. If the President really wanted to do something about it, he would recommend: a return to a sound currency, including the gold standard; a systematic plan for payment of the national debt; a reduction in unessential federal expenditures; a balancing of the national budget in time of peace; a discontinuance of federal subsidies and price supports; and the abolishment of industry-wide bargaining, including the application of anti-trust laws to labor unions. He mentions none of these.

The whole situation really places the Administration on one of two spots: they are actually too dumb to know what causes inflation; or they are deliberately diverting the attention of the people from the causes and emphasizing the effects. It is to be doubted that the Administration is on the first spot; and if it is on the second, then it is to be wondered if they really want to do anything about inflation.

It is also time for the Republicans to show evidence of their real intention to do something about inflation.

It is up to the people to see that somebody does something about it.

Alfred Clark Boughton

Alfred Clark Boughton, manager of our midwestern offices for more than forty years, passed away at his home in Chicago on August 6, 1948. He was an outstanding figure in the business paper field.

Despite long illness and suffering, his constant thought to the end was for his work to which he had been devoted throughout a long life. He was 78 years old.

Simple, rugged honesty of purpose, indefatigable energy and loyalty were inherent in the character of this man whom we all loved.

The philosophy of life he followed is an inspiration and example. Its impress will live as a guide to better things for everyone with whom he came in contact. There was no faltering, but always steadfast endeavor with the best of everything he had. He will be sorely missed, but his memory will be green for a long, long time in the minds and hearts of those who knew him.

South to Gain From Industrial Decentralization

Gain in Southern purchasing power, higher freight rates, national defense stimulate search for Southern plants

By Sidney Fish

Industrial Analyst

STRONG forces are speeding up the decentralization of American industry. No longer is it profitable or efficient for many large manufacturers to attempt to serve all their customers from a single plant in the Northeast or North Central areas.

This assures rapid industrial growth for the South over the next ten years. Never before have so many new factors appeared at one time to favor the economic development of this region.

Rapid Expansion—Already, the effect of those forces is being felt in the more rapid tempo of Southern industrialization. Last year, for example, the South Central section's eight states accounted for 15.1 per cent of all private non-residential building in the United States, compared with only 11.7 per cent of the total for the country in 1939. The Southeastern states recorded similar gains. And in the first seven months of 1948 industrial construction contracts in the entire South totaled $269,326,000, or 13 per cent more than in the corresponding period of 1947.

Southern Inducements—Here are some of the more important influences that are inducing industrialists to make plans for industrial expansion in the South:

1. Many manufacturers want to place at least a part of their productive capacity in Southern states, so that they can take better care of the attractive Southern market. Such action is deemed necessary because of the public relations value, among Southern consumers, of a Southern plant location. It has become well recognized that the "customer at the back door" is the best customer for a manufacturer. Many producers will find that they will not be able to serve the Southern market efficiently from plants in other areas.

Market research experts of large corporations have made careful note of the fact that the average income of individuals in the South has more than doubled, and in many cases has tripled since 1939. This rise in income is making it necessary to resurvey marketing policies and to assign larger quotas to Southern consumers. When the new quotas are analyzed, the advantage of locating branch plants and warehouses in the South will become clear to many producers.

2. Freight costs have risen sharply as a result of four national rises in interstate railroad rates since 1945. On many commodities, freight rates have risen 12 per cent less in the South and West than in the East. Further increases are in prospect as a result of new wage demands of the railroad unions.

A condition has been created under which concentration of a manufacturing operation in a single plant may no longer meet new competitive situations. This is particularly true in industries which consume heavy raw materials, and which ship fabricated products on which freight charges are relatively high.

Under such circumstances, the operation must be split up among widely scattered plants, so that freight costs to key markets are held at a minimum.

New industrial construction in the South is valued at more than $287 million so far this year. Decentralization should boost rate of expansion due to excellent markets for both capital and consumer goods.

3. The Supreme Court decision outlawing the cement industry's basing point pricing system means that in many industries, manufacturers can no longer absorb freight costs to equalize prices for all customers. Unless Congress nullifies that decision, consuming industries in the future will try to cut freight costs by giving their business to the nearest supplier. New Southern plants will be built to take care of Southern customers. For the present, however, the basing point ban will cause severe hardships for many consumers in all parts of the country.

4. National defense considerations will aid Southern industrialization over the next few years. The National Security Resources Board, top military planning agency, is stimulating industry to spread out as a defense measure against strategic bombing. Over the next year, the armed forces will place $6,000,000,000 in defense contracts. Those contracts are likely to be let in such a way as to encourage the decentralization of American industry. Entirely aside from any Government-financed defense construction, private industry will seek manufacturing sites in the South so that it will be in a position to bid on Government defense orders.

The recent decision of the Chance-Vought Division of United Aircraft Corporation to move its Navy aircraft plant from Stratford, Conn., to Dallas, Texas, at the suggestion of defense authorities, is an illustration of how strategic considerations will help the South in the years to come. From the standpoint of the trans-polar bombing operations, the South is most distantly removed from Russian air bases.

5. Industry is becoming increasingly aware of the economies that may be derived from decentralization. At a time when top executives are trying to trim costs and cut break-even points, such economies assume paramount importance.

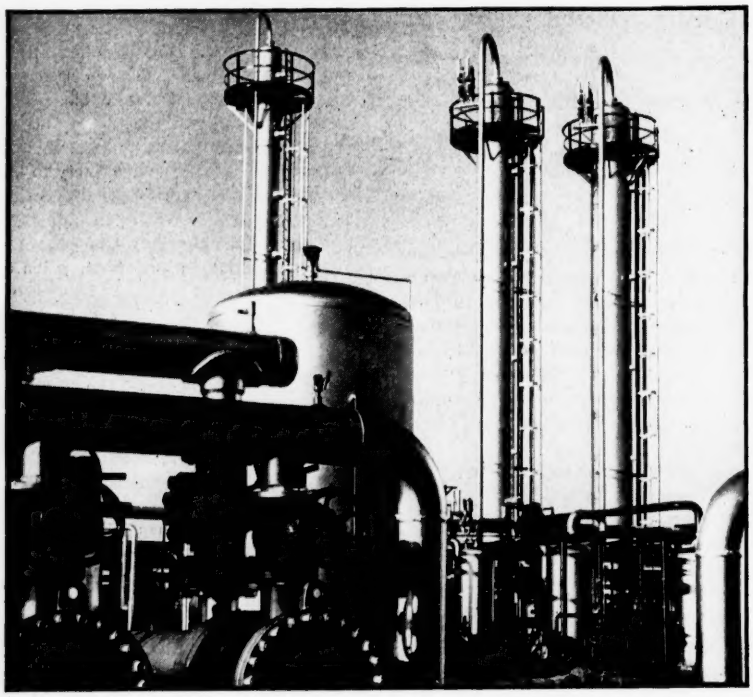
Why Decentralize?—The National Industrial Conference Board recently listed ten reasons for decentralization of the productive facilities of a single manufacturer. Among the reasons given were proximity to important new markets; permits tapping new reservoirs of labor; improved worker morale in small town locations; improved managerial control; desire to avoid dominating the economic life of any one community; public relations value of being a local employer in an important marketing area; permits segregation of unlike operations; enables large companies to expand and yet retain features of the small company; decentralized plants serve as training centers for future top executives; and human relations are likely to be better in smaller decentralized plants.

Aids To Expansion—Many influences are at work to aid Southern industrialization. The South seems assured of a good supply of labor for its industrial plants, as mechanization of farms gradually releases agricultural labor.

Raw material supplies in the South are attractive to paper manufacturers, chemical plants, furniture makers, basic steel producers and steel fabricators, petroleum companies, building supply

(Continued on page 63)

XUM



THE TALL SLENDER towers above are absorber and reabsorber towers at the Humble Oil and Refining Company's Clear Lake, Texas natural gasoline plant.

Petroleum-Coal Products Rank Fourth in Southern Industry

Output in 1948 nearly double 1939 rate — many new opportunities for further development

By Caldwell R. Walker

Editor
Blue Book of Southern Progress

In spite of the fact that the South mines 50 per cent of the nation's bituminous coal; as a manufacturer of petroleum-coal products, the region turns out but 37 per cent of the national total. With respect to roofing and paving material, an important finished product, the South imported 946 tons more than it shipped out in 1947.

FOLLOWING some length behind Foods and Textiles, and closely behind Chemicals, the manufacture of Petroleum and Coal Products is one of the most important contributors to Southern wealth.

During the first quarter of 1948, manufacturers' sales of these products in the 16 Southern states were running at the annual rate of just under $4 billion. In fact, there is a fair possibility that by the end of the year now in progress petroleum and coal products will exceed chemicals in dollar value of production.

Dollar Volume Up—This is not to say that the former industry will have outstripped the latter in actual growth of *physical* output. Rather, it reflects substantial advances in price for both petroleum and coal during the middle and latter parts of the year. Physical output of petroleum-coal products ran one per cent less in the first quarter of 1948 than in the same period of 1947, but dollar value was up more than 25 per cent.

This phase of the industry's development, however, does not detract from its phenomenal rate of growth since prewar years. Valued in 1939 dollars, estimated output for 1948 would amount to $1.8 billion, against $1.0 billion for 1939.

1947 Figures—Figures now in process for the 1949 edition of *Blue Book of Southern Progress* show product sales for the full year of 1947 to equal $3,591,635,000. The industry employed an average of 81,973 persons during the year, paid out $284,943,000 in salaries and wages, used materials, fuels, power, containers, and semi-finished products in the amount of $2,789,021,000, and turned in profits before taxes amounting to $418,624,000.

Like other leaders in Southern productive activity, this industry finds firm foundation in the natural resources of the region. Both petroleum and coal are powerful bulwarks in the raw material ramparts of the 16 Southern states. Each of these states holds either proven prominence or potential promise as a producer of petroleum or coal or both. In both petroleum and coal, it is a Southern state that leads the nation in productive capacity.

Texas Leads in Oil—In petroleum, it is Texas that heads the national list. The Lone Star State turns out 44 per cent of the crude oil supplies of the country, and leads its nearest competitor, California, by a wide margin. The latter state produces 18 per cent of the national total.

Two other Southern states, Louisiana and Oklahoma, are next in order in the national list, producing approximately eight per cent each of the total. In ninth and tenth places are to be found Arkansas and Mississippi, producing between them nearly three per cent. Contributing to the remaining 19 per cent are Alabama, Florida, Kentucky, Missouri, Tennessee, Virginia, and West Virginia. Georgia and the two Carolinas are currently engaged in explorative drilling which is by no means barren of hope.

W. Virginia Leads in Coal—When it comes to bituminous coal, West Virginia is the nation's pace setter, mining an annual average of 27 per cent of all domestic production. The Mountain State is followed in the South, in relative order of output, by Kentucky, Alabama, Virginia, Tennessee, Missouri, Oklahoma, Arkansas, Maryland, and Texas. Six of the 16 states are non-producers. Beyond the borders of the South, Pennsylvania ranks second in the nation, with Illinois, Indiana, and Ohio ranking as important producers.

Coal is more widely distributed than petroleum among the states of the union. Relatively, not as many Southern states are important producers. Nevertheless, the strategic position of the South as a region, in relation to coal, is no less significant than it is with respect to petroleum. Averaged among the 16 states of the South, coal production is at the rate of three per cent of the national total for each state. For the remaining 32 states of the country, the per-state percentage average is but half that amount.

(*Continued on page 56*)

Opinions of Basing Point Ruling Expressed In Manufacturers Record Poll in the South

WHAT do Southern steel men think about the basing point decision of the Supreme Court?

Results of a poll conducted throughout the 16 Southern states, reveals intense interest.

It was inevitable that opinion would vary. Southern operators dealing in steel occupy diverse positions. Some are primary producers; some are fabricators. The former enjoy the advantages and face the disadvantages of sellers. The latter are buyers of steel and occupy a converse position. Some of these fabricators are located near steel producing centers; others are remote from these centers. It is but natural that diverse effects should result. The following is the tabulated result of the poll:

Will the decision appreciably lessen the supply of steel in your area?
Yes 47% No 53%

Will the new pricing system curtail industrial expansion in your area?
Yes 50% No 50%

Nearly all responses to the poll query brought comment explaining the reasons upon which opinions were based. A cross section of these comments, quoted below, further illustrates the various factors that influence decision in matters as far reaching as this one:

Opinion favorable to the decision:

We will benefit in our area because we are located in a steel producing area. Those not in a steel making district will suffer.

This district being the center of Southern steel production may show increase in expansion over long period.

We are already served by Southern steel mills only. Should help this section. (Florida)

A local area should enjoy returns on its natural resources without artificial price competition.

It should help the Birmingham area.

We have been generally unsuccessful in obtaining allocations from the more distant mills.

Good riddance of a vicious system.

The mills have long used the basing point system for an excuse for not shipping steel into this area. Now they can no longer do this.

We think steel mills will move to our territory and leave the eastern states with only enough to serve the plants operating there.

Automobiles were always priced f.o.b. factory and there is no confusion or effect on sales.

We have already been on an f.o.b. basis for about five years.

Nothing could be worse than the old system for new firms without allotment. Why should steel mills set up a kingdom of their own?

Opinion adverse to the decision:

It will cause undesirable concentration of industry. The decision together with Robinson-Patman Act constitutes a grave pricing problem.

Elimination of competitive prices by law is not good business.

If carried to ultimate extent the decision would require that electric clocks, magazines and many other such articles be priced at point of shipment.

Our distance from mills is a disadvantage.

Industry close to the mills will place the big orders and get the steel.

This law most likely will result in secret rebates as occurred under NRA.

The next Congress should take early action on this matter and change the law to permit the traditional use of the basing point system.

The decision has decreased the amount of cement in this area by 20%.

Would like to see the old system reestablished.

This is one time that the Supreme Court went to sleep.

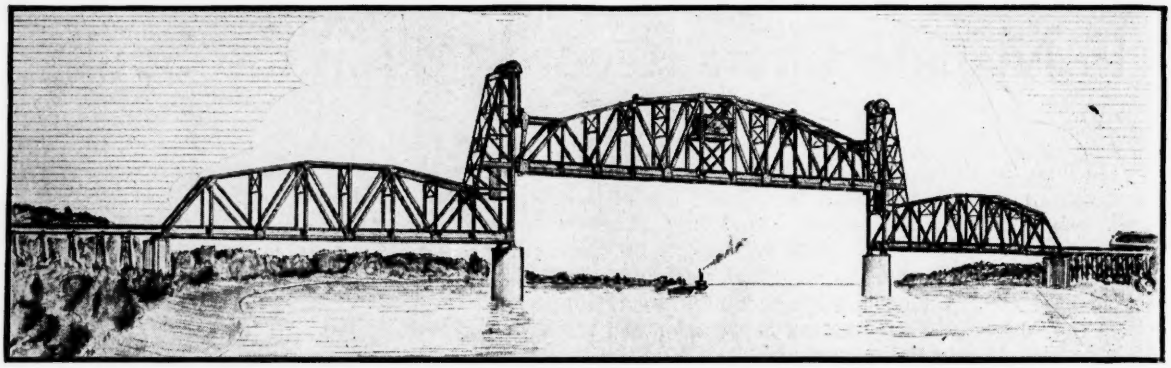
Will increase prices; therefore curtail expansion.

We cannot compete with metal fabricators near steel centers.

We are particularly heavy hit by this ruling, being far removed from sources of supply.

As might be expected, comment favorable to the decision abolishing basing point procedure comes from states already fortified with primary production facilities, and from the portions of neighboring states that are in close proximity to the facilities. States remote from steel producing centers, in the main, express apprehension that the new ruling will not only make it more difficult to obtain vital supplies, but further that it will prove a strong factor in raising their costs of operation. Alabama, Maryland, Tennessee, and West Virginia show preponderance of favor for the new ruling. Arkansas, North Carolina, South Carolina, Oklahoma, and Virginia are equally as certain that the ruling is undesirable. Florida, Georgia, Kentucky, Louisiana, Missouri, and Texas are pretty well split on the issue.

An important point to be considered when weighing the consensus of opinion lies in the fact that all of the expressed opinion is based upon conditions as they now exist. A response states, "it is impossible to forecast how swiftly the South might be able to install lacking facilities so as to make the region self sustaining with respect to steel."



$2,000,000 BRIDGE the Southern Railroad is building across the Tombigbee River near Jackson, Ala. In addition to this bridge, the railroad is constructing a $75,000 structure across the Chickasaw River near Mobile

August Awards Total $169,406,000

By S. A. Lauver
News Editor

THE valuation placed on southern construction contracts for the first eight months of 1948 is $1,773,745,000, representing a gain of forty-nine per cent over the total for the first eight months of last year. It is the third highest total for a comparable period, the all-time occurring during the similar months of 1942; the second high, in the first eight months of the year preceding.

Value of southern contracts during August was $169,406,000. This is a ten per cent increase when compared with the figure for contracts awarded below the Mason and Dixon line in the same month of last year, but a decline of twenty-three per cent from the total for the preceding month of this year. The August total, in fact, is the lowest registered this year, being about two per cent under January the previous low.

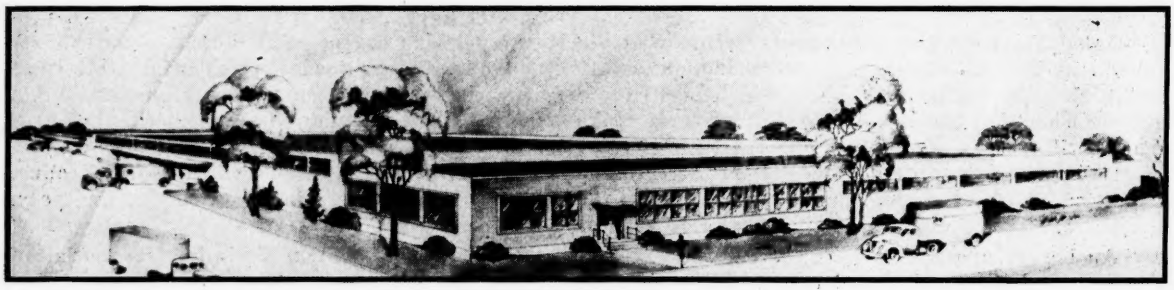
The monthly average value of southern construction so far this year is more than forty-nine per cent ahead, when studied in relation to the totals for the first eight months of 1947. The 1948 monthly average is $2,217,000; that for last year up through August, $1,488,000. August of last year, as was the current August, was on the declining side of a peak, which then occurred in June. The high point of 1948 through August, however, was recorded in May.

Private building is the dominant factor in the 1948 construction picture. Ascending from wartime lows, when such work was practically stopped of necessity and later stifled by excessive controls, private building now stands at $510,892,000 for the current months. Total for other types of construction, as tabulated by the *Construction* Magazine, range from seventy-seven to fifty per cent of the private building total.

More than sixty-five per cent of the private building figure is for residential construction. This mainstay in the private field totals $332,881,000 for the eight months, alone totaling more than the individual figures for other types of work

SOUTH'S CONSTRUCTION BY STATES

	August, 1948		Contracts Awarded First Eight Months 1948	Contracts Awarded First Eight Months 1947
	Contracts Awarded	Contracts to be Awarded		
Alabama	$6,824,000	$47,125,000	$107,718,000	$34,002,000
Arkansas	2,026,000	28,010,000	63,371,000	33,494,000
Dist. of Col.	6,911,000	955,000	33,190,000	28,986,000
Florida	11,907,000	227,371,000	189,028,000	126,152,000
Georgia	16,593,000	60,009,000	90,450,000	104,485,000
Kentucky	2,658,000	20,239,000	33,889,000	18,521,000
Louisiana	10,393,000	37,023,000	133,230,000	112,898,000
Maryland	21,200,000	36,360,000	151,933,000	103,077,000
Mississippi	4,313,000	25,185,000	48,350,000	52,861,000
Missouri	7,352,000	30,870,000	82,048,000	47,284,000
N. Carolina	11,980,000	15,471,000	89,405,000	47,340,000
Oklahoma	6,513,000	15,191,000	56,626,000	19,053,000
S. Carolina	3,507,000	7,727,000	54,246,000	32,397,000
Tennessee	6,642,000	29,480,000	78,904,000	26,203,000
Texas	42,835,000	106,214,000	443,283,000	328,592,000
Virginia	4,889,000	7,796,000	66,548,000	46,148,000
W. Virginia	2,863,000	7,354,000	51,526,000	26,216,000
TOTAL	$169,406,000	$702,380,000	$1,773,745,000	$1,187,709,000



$1,250,000 warehouse being erected at Charlotte, N. C., for the Great Atlantic and Pacific Tea Co. Designed by J. N. Pease & Co., local architects and engineers, the building being erected by J. A. Jones Construction Co. will contain 162,000 sq. ft.

except public building. Other elements in the private building total were the $77,316,000 for commercial buildings and the $74,189,000 for assembly buildings, each approximating fifteen per cent of the entire total, and the $26,506,000 for office type structures, this being about five per cent.

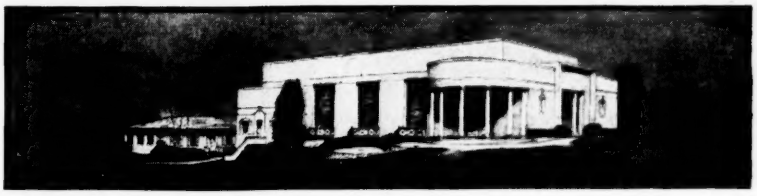
Public buildings and highway contracts occupy second and third places in the eight month tabulation. The $393,369,000 aggregate embraces $226,424,000 for school building, a field where notable gains have been made. School contracts are now more than twice what they were at this time last year. Value of other public building awards is $166,945,000, or eight per cent greater than the value for the comparable months of 1947.

Highway contract awards, as tabulated from reports to the *Daily Construction Bulletin*, amount to $324,601,000 in the sixteen southern states. Compared with the $261,381,000 for the first eight months of 1947, current highway awards are up more than twenty-four per cent. Texas, with its great expanse of area, is at the head of the list with awards approaching one hundred million dollars. All of the states are active, Maryland, Georgia, Louisiana, North Carolina, Missouri and South Carolina especially so.

Heavy Construction Up

Heavy construction is up. The current $257,584,000 total for eight months is approximately forty-five per cent greater than the $177,355,000 for the similar period of last year. Dam, earthwork and airport construction is ahead. The total for such work is $134,194,000, as compared with the $124,397,000 for the eight-month period of last year. Current sewer and water work construction with its $89,395,000 total is more than twice the value for the 1947 first eight months. Government electrical projects this year amount to $33,995,000; last year at this time, they totaled $12,303,000.

Industrial construction, while ranking fourth and above engineering construction in value, is the only category showing a drop when compared with the eight-month period of 1947. The current total is $287,299,000; that for last year this time, $289,377,000. The decrease is less than one per cent. The lack of momentum in industrial construction is said by some authorities to result from uncertainties coincident with European demands and military needs.



FIRST CHURCH of Christ Scientist now under construction at Fort Lauderdale, Florida. Modern Classical in design, the main auditorium will seat 500.

Impact on the American economy of export of materials and equipment to Europe is vaguely known. Government officials are inclined to minimize the effect. Little specific information on quantities is given out. Authorizations up to the present show the $24,965,865 for industrial equipment to be about .02 per cent of the entire total for Europe. Agricultural equipment authorizations are $1,417,107; iron and steel, $16,886,378. Figures on shipments under the program are not available. However, Commerce Department has revealed the allotment of iron and steel for export in the third quarter is 1,120,000 tons, including 285,000 tons for special industrial projects overseas.

Industrial construction is regarded in some circles as passed the postwar peak, with the more urgent expansion and modernization programs nearly completed. The high point in southern industrial contract awards this year reached in March, when the total was $66,771,000. This climaxed a two-month up-turn, followed by a drop in the next two months, an upward movement in June and then a decline to $17,793,000 in August, the low point of the year so far.

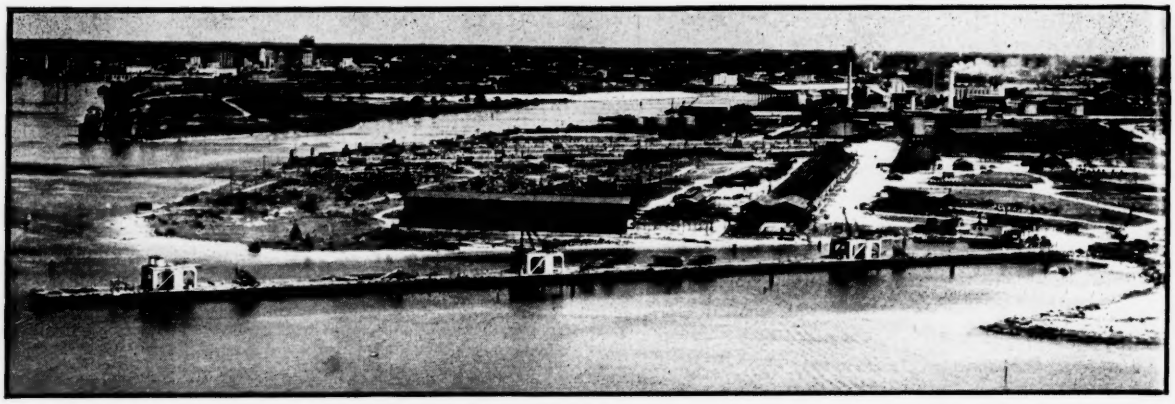
SOUTH'S CONSTRUCTION BY TYPES

	August, 1948		Contracts Awarded First Eight Months 1948	Contracts Awarded First Eight Months 1947
	Contracts Awarded	Contracts to be Awarded		
PRIVATE BUILDING				
Assembly (Churches, Theatres, Auditoriums, Fraternal)	$10,721,000	$11,568,000	$74,189,000	$18,819,000
Commercial (Stores, Restaurants, Filling Stations, Garages)	15,214,000	5,540,000	77,316,000	33,185,000
Residential (Apartments, Hotels, Dwellings)	19,743,000	159,896,000	332,881,000	179,654,000
Office	3,422,000	1,050,000	26,506,000	24,933,000
	$49,100,000	$178,054,000	$510,892,000	$256,591,000
INDUSTRIAL	$17,973,000	$224,094,000	$287,299,000	$289,377,000
PUBLIC BUILDING				
City, County, State, Federal and Hospitals	$17,147,000	$118,801,000	$166,945,000	$92,245,000
Schools	28,373,000	38,798,000	226,424,000	110,617,000
	$45,520,000	$157,599,000	$393,369,000	$202,862,000
ENGINEERING				
Dams, Drainage, Earthwork, Airports	$9,079,000	$51,870,000	$134,194,000	$124,397,000
Federal, County, Municipal Electric	2,390,000	10,080,000	33,995,000	12,303,000
Sewers and Waterworks	10,590,000	52,045,000	89,395,000	40,655,000
	$22,059,000	$113,995,000	$257,584,000	$177,355,000
ROADS, STREETS AND BRIDGES	$34,754,000	$28,638,000	$324,601,000	$261,381,000
TOTAL	$169,406,000	$702,380,000	$1,773,745,000	$1,187,566,000

NEW PLANT of U. S. Plywood Corporation, Orangeburg, South Carolina. Construction photograph shows northeastern corner of the building with the steel framing in lathe area and opening for conveyor tunnels.

INDUSTRIAL EXPANSION

Wartime Shipyard Now Busy Industrial Area

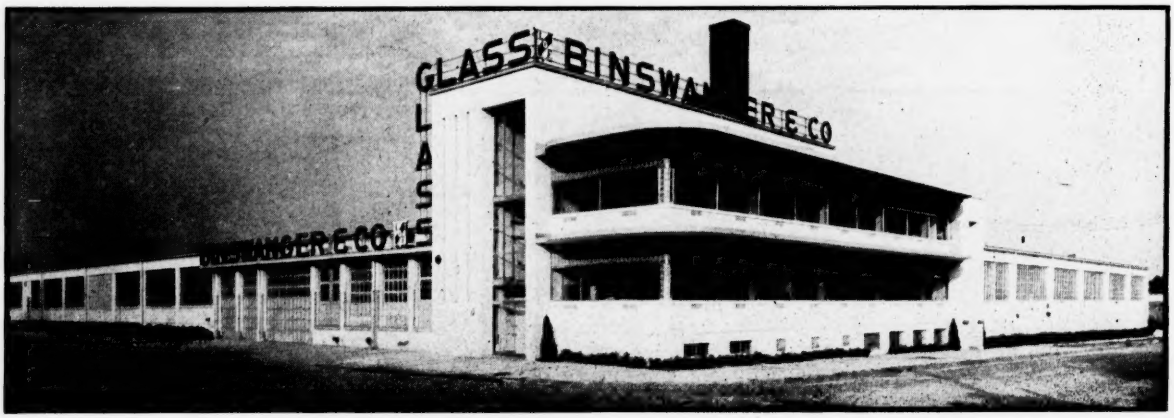


HOOKER'S POINT, a 130 acre tract at Tampa, Fla. which during the war was the site of a busy shipyard, is today under the management of the Hillsborough Port Authority and rapidly being transformed into a bustling industrial area.

PREFABRICATED HOUSING plant, one of the industries at Hooker's Point. Here workers stack window sections.

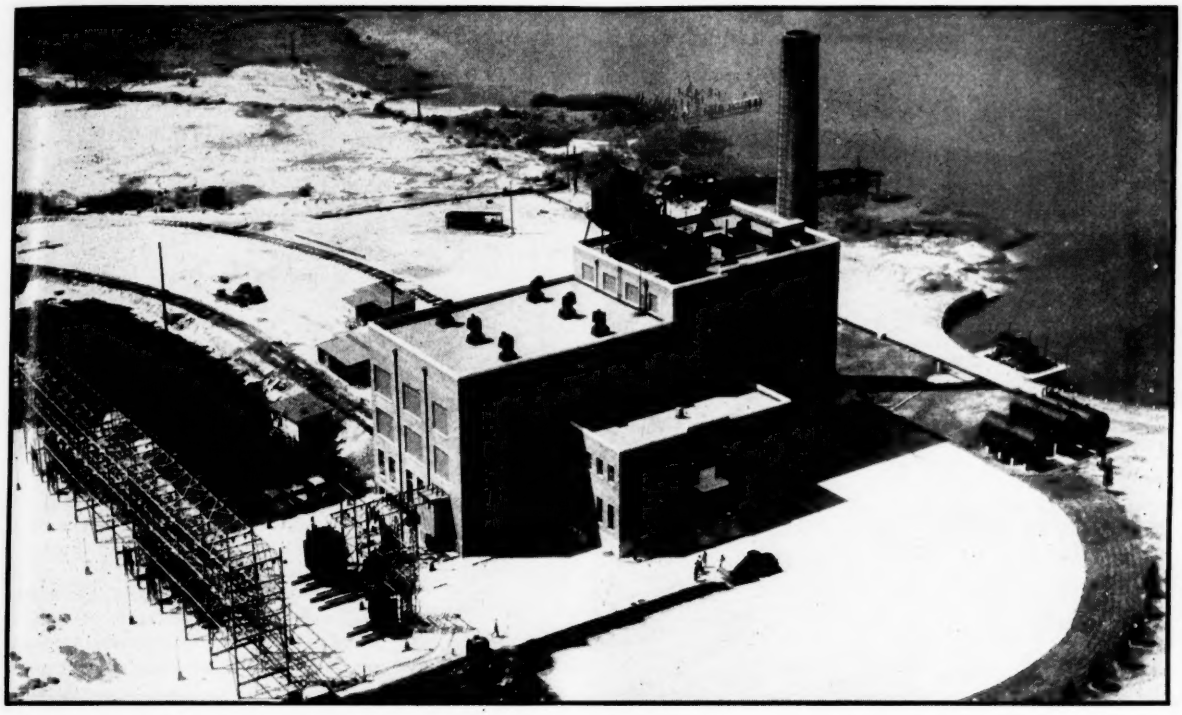
BEDDING PLANT occupies three buildings and has increased efficiency since locating operations here.

Three New Plants For Binswanger This Year



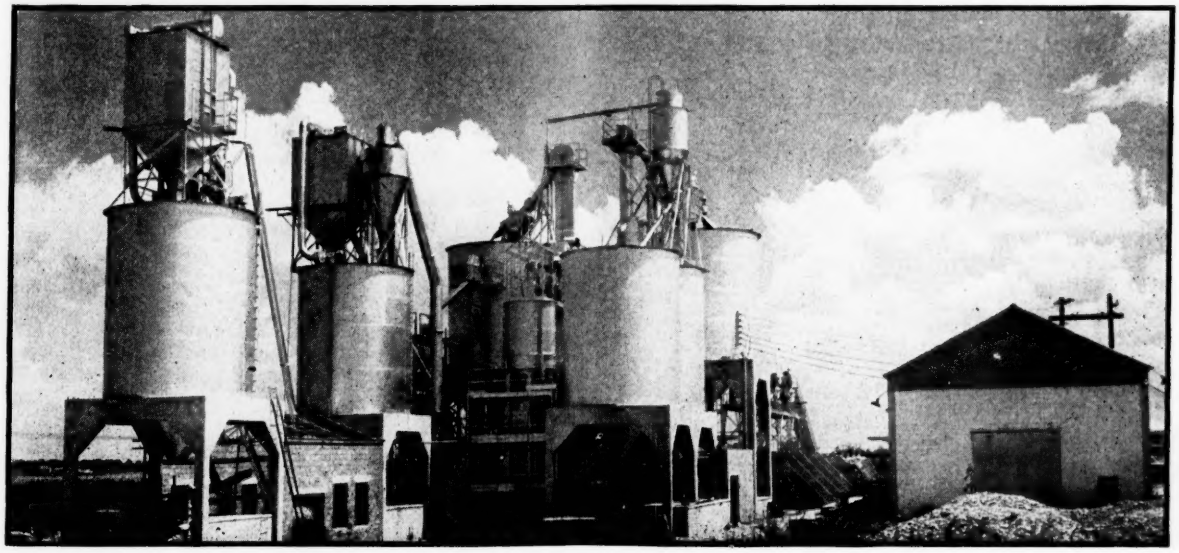
AT RICHMOND Binswanger moved into this new building covering an entire city block and featuring the newest designs and developments in industrial building. Other new plants have been opened at Macon, Ga. and Columbia, S. C.

Generating Plant For South Carolina Power



PLANT HAGOOD, South Carolina Power Company's new generating station on the Ashley River above Charleston is now in operation. When completed its 100,000 kilowatt capacity will make it the largest in the state.

New Texas Limestone Firm Starts Operations



LIMESTONE PRODUCTS CO. located just south of Cleburne in Johnson County Texas recently started processing lime at its new $500,000 plant. This view shows the kilns where the exceptionally pure limestone is cooked and bleached.

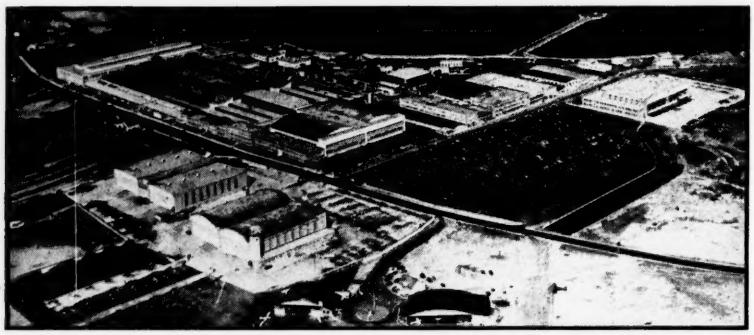
Chance-Vought Moves South

Airplane manufacturer moves men and machines 1,687 miles because Texas offers many production advantages

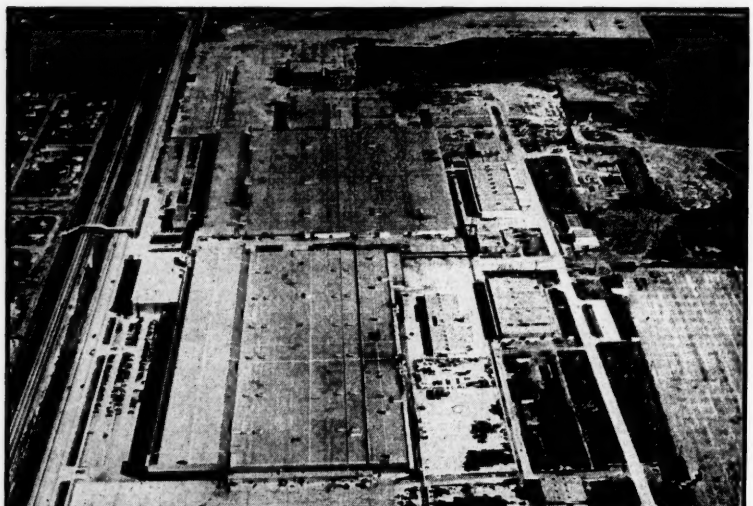
REX BEISEL, general manager of Chance Vought, is directing the move.

ONE of the largest industrial migrations in the nation's history, the move South of Chance-Vought Aircraft (one of the four divisions of United Aircraft Corp.) from Stratford, Conn., to Dallas, Tex., is now well underway as freight cars and furniture vans carry on the mammoth cross-country transfer.

Third Move—First announced in April, this move, the third in Chance-Vought's 31-year history (two previous moves, on a much smaller scale, took place in 1930 and 1939, when the company moved from its original location at Long Island City to East Hartford, Conn., and then nine years later decided to base its operations at Stratford), is expected to continue until well into 1949. Any Chance-Vought man will tell you that the two previous moves were large-scale affairs, and when you take into consideration the fact that the company's population and material possessions are approximately ten times what they were in 1939; plus the fact that the 1,687 miles between Stratford and Dallas is roughly ten times the length of the first two moves combined, the enormity of the present operation becomes more apparent.



FROM the sprawling Stratford, Conn. plant on the banks of the Housatonic where it has been since 1930, the company is transferring operations to Texas.



AT DALLAS the division's new home is the huge plant occupied during the war by North American Aviation. Total floor space is 2,900,000 square feet.

New Home—Before the move is completed, an estimated 1,500 families and 50,000,000 pounds of machinery must be transported to Dallas.

Chance-Vought's new home is a huge modern plant located twelve miles west of Dallas and adjacent to the city of Grand Prairie. During the war it was operated by North American Aviation, and it became a Navy Industrial reserve aircraft plant after the war.

Administrator—Rex B. Beisel, general manager of Chance-Vought, is administrator of this mass move. He joined United Aircraft as assistant chief engineer of the division in 1931, and in 1939 he had a hand in the development of the famous Corsair, fast Navy fighter-bomber, which, with modifications, is still the division's foremost production job. He was named general manager in 1943, and a vice president of the parent corporation in 1946.

Reasons For Move—Commenting on the move, he stated it was undertaken, not because Vought wanted to leave Connecticut where it has enjoyed many years of successful operation and pleasant associations, but because Texas offered many advantages for the production of airplanes. Among these are: an increase in floor space from 1,300,000 to 1,800,000 square feet; more spacious airport facilities; weather which permits contact flying 94 per cent of the time; geographical location far from highly industrialized areas, an important consideration in the interest of national defense.

Preparations—In order to prepare the

(*Continued from page* 42)

new plant for occupancy, Vought engineers had to plan and execute a considerable program of rehabilitation and new construction. Pits for machines, an area for the manufacture of Metalite—Vought's light-weight sandwich material used in aircraft construction—additional office and hangar space, and other changes and improvements were required. To make this large, gradual move as smooth as possible, Vought planners studied the Dallas plant and prepared detailed layouts, indicating the exact spot in which each machine, each desk, and each other item of equipment would be located. The same day that a marked piece of equipment arrives at the new plant it is installed in its permanent spot.

Future—The Texas plant afford Vought an opportunity that it has long needed—time and space—to plan the most efficient operational pattern that can be conceived, an essential that had to be set aside as piecemeal expansions were made at the Stratford plant under the duress of war production.

From August 17, in Dallas, Chance-Vought will produce for the Navy F4U-5 Corsairs; F6U-1 jet fighters, the company's first entry into the jet field; and later and faster versions of aircraft, not yet developed, to contribute to the nation's air progress.

Foremanship in Labor Relations

The Taft-Hartley Act and Federal Wage-Hour Law affect your Foremen. Do you know how to handle the problem?

By E. W. Mounce and Robley D. Stevens*

THE Taft-Hartley Act drastically amended the National Labor Relations Act, yet many of the sections are virtually identical. Because of this, Foremen should know the key provisions of this far-reaching labor law, because their words or deeds might provoke an unfair labor practice charge. In fact, this act marks a new era in the realm of labor relations and that is why foremen should be completely aware of the legal rights of both employers and employees thereof.

Foremen and Bargaining—During the years from 1935 through 1947, there were more than 95,000 board and court decisions handed down interpreting the meaning of the National Labor Relations Act. Just how many will follow suit under the Taft-Hartley Act cannot be ascertained, but it is reasonable to assume thousands will, and this will probably involve years of litigation. The Labor-Management Relations Act, however, provides additional facilities for mediation of labor disputes and, equalizes the legal responsibilities and obligations of employers and labor unions thereof. If Foremen are now on management's side, it becomes important for them to protect it for apparent reasons. In the light of this factor, Foremen therefore, have a stake in collective bargaining. If they are to meet new demands, they should be trained to understand the salient factors thereof. After all, successful Foremanship embraces the recognition of human values of workers as well as the efficiency of management. In addition, Foremen should make periodic contact with such Federal agencies as the National Labor Relations Board; the Federal Mediation and Conciliation Service and the Wage-Hour and Public Contracts Divisions of the U. S. Department, inasmuch as they provide a wealth of vital and valuable information on labor laws that can be utilized effectively in the interest of them. Foremen can help to solve day-to-day labor relations problems in many ways if they are trained and experienced with them. For example, what do your Foremen know about such things as:

- Discharge of workers
- Illegal pay increases
- Recordkeeping practices
- Minimum wage rates
- Overtime compensation
- Interference with elections
- Discrimination among workers
- Portal-to-Portal Pay
- Status of "factory white-collar" workers
- How to compute wages
- Exemptions for supervisory employees
- Settling workers' claims
- Veterans' rights
- Restriction on Child Labor
- On-the-Job Training programs
- Picketing
- State Labor Laws
- Industrial Home-workers
- Women's employment status
- Technical language used

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*E. W. Mounce, M.A., LLb., LL.M., is professor of Law and Labor, University of Maryland.

R. D. Stevens, J.D., is a former official representative, U. S. Department of Labor; author of "Test Your Knowledge," "Labor Relations Writing," Etc.

Southern Gets Safety Award . . . .

SOUTHERN RAILWAY System recently received the National Safety Council's "Award of Honor for Distinguished Service to Safety" in recognition of an outstanding record in employee safety during 1947. The presentation was made to Ernest E. Norris, the railway's president (left) by Ned H. Dearborn (right) president of the Council.

Foremanship

(*Continued from page* 43)

Cost-of-living Index
Labor arbitration
Grievance procedures
Vacation pay
Promotion plans
Insubordination cases
Unemployment compensation
Social Security benefits
Discharging workers
Retirement plans
Court decision on labor cases
Enforcement policies of Labor agencies
Wage-Hour coverage
Collective bargaining agreement

Required Knowledge — A working knowledge of the foregoing list will prove valuable and profitable to all Foremen if they are to play their part in solving labor relations problems. Even out of self-interest and advancement, Foremen should understand such factors, if they are to demonstrate leadership thereof.

Pursuant to the Fair Labor Standards Act, 1938, Foremen may be exempted from the provisions thereof, if they properly qualify for such classifications as Executives, Administratives and Supervisors, thereby meeting ALL the basic requirements as cited in the Wage-Hour regulations. A copy of these may be obtained gratis from this federal agency. Then too, Foremen should understand and become fully familiar with Training programs—what they cover and who they affect. They will acquire an authoritative knowledge if they study the regulations and, further, be in a better position to assistant management to effectly handle problems arising between employers and employees or labor unions.

Foremen and Unions — Can Foremen effectively carry out management's policies and, at the same time inwardly agree to unionized philosophy? What is going to be the future relationships between Foremen and the rank-and-file in the future labor movement? While this article does not attempt to answer such perplexing questions, it might be pointed out that the Taft-Hartley Act outlines certain legal requirements which Foremen must comply with. Foremen activity in unionization is an old issue, primarily because heretofore, Foremen have been covered by union contracts. On the other hand, Section 2(3) of the Taft-Hartley Act excludes supervisors, it does not define just who might be a supervisor. Consequently, subsection (11) of Section 2 defines the term "Supervisor." It states that "the term supervisor" means any individual having authority, in the interest of the employer, to hire, transfer, suspend, lay-off, recall, promote, discharge, assign, reward, or discipline other employees, or responsibility to direct them, or to adjust their grievances, or effectively to recommend such action, if in connection with the foregoing the exercise of such authority is not of a merely routine or clerical nature, but requires the use of independent judgment." It appears that the Congress took special pains in formulating this definition. In the light of this, management will probably desire to place as many of their employees in the supervisory class as possible. But on the other hand, the labor unions will be serious to show that they are not supervisors but merely rank-and-file workers thereof.

Section 14 says . . . "Nothing herein shall prohibit any individual employed as a supervisor from becoming or remaining a member of a labor organization, but no employer subject to this Act shall be compelled to deem individuals defined herein as supervisors as employees for the purpose of any law, either national or local, relating to collective bargaining."

Managements Job — Because of the above conditions and situations, the continuing problem by management of handling Foremen requires sound judgment and complete understanding and cooperation. The unionization of approximately 16 million workers may still have a psychological impact upon supervisors and their attitudes thereof. If Foremen are not completely sold 100% on management, they might indirectly weaken a vital link in a business operation. Naturally, since the enactment of the Taft-Hartley Act, management has become in a better position to negotiate with Foremen than heretofore, but the problem of collective bargaining with them appears to still be a problem. A completely new approach by management to the foreman problem seems to have been developed since the passage of the Labor-Management Relations Act, 1947.

Since Foremen today have considerably much more responsibility than in the past decade, many of them are interested in "self-improvement" and, management may do a grand selling job by encouraging them to enroll in a local school or study a correspondence course in labor economic, labor law and industrial relations for apparent reasons thereof. That is why, perhaps, why frequent conferences and contacts by management with Foremen should prove worthwhile.

An Important Job—Technique is necessary in supervision and, consequently, the supervision of Foremen by management is vitally important. The demand for good Foremen run far in excess of the supply. That appears to be more true today since the enactment of the Taft-Hartley Act, because Foremen are just as much human beings and want to earn as much money as the rank-and-file. On the other hand, long years of apprenticeship is not necessary to become a Foreman today. Foremanship in labor relations is open alike to men and women. The only yardstick by which management measures a good Foreman is his ability to accomplish objectives and control workers in the interest of management. Foremen are keymen in any organization. When management make Foremen realize that they are important, psychologically they can perform a constructive job for both management and workers alike. To control Foremen or supervisors then, is purely a matter of cause and effect. Foremen can either directly or indirectly become assets or liabilities to management. Whether unionization will grow in your management depends to a reasonable degree through the efforts of your Foremen. That is why they should become familiar with all the aspects—technical or otherwise about the entire realm of labor relations thereof. In the meantime, management might continue to do its part in establishing smoother personal relationships with them. Foremen then, can act as informers to management or to employees and labor unions. So simultaneously, management should realize that Foremen can act accordingly, and there is still much for management to do to solve the Foreman problem.

News From The Labor Front

A number of AFL labor leaders have come out in support of President Truman's campaign for reelection. Thus far, however, the Federation itself has made no definite commitment. It was hinted at a recent meeting that some announcement might be made later in the campaign, possibly on Labor Day.

A far reaching decision has been rendered by the National Labor Relations Board with respect to union hiring halls. The specific ruling affected longshoreman groups, and held that the hiring halls maintained by those unions was in contravention of the Taft-Hartley Act, in that they serve to perpetuate closed shops. It is reported that the unions involved are getting around the decision by including provision for hiring halls in their contracts with employers. If carried out, this circumvention of the Taft-Hartley Act will have the effect of paralleling the arrangement made by coal operators and John L. Lewis by which certain provisions of the law were obviated.

Declaring that a maritime tie up would affect the security of the nation, President Truman has obtained an injunction against the announced strike of longshoremen. By the procedure, the strike is forestalled for 90 days. A settlement is expected during the cooling off period.

Equipment Selection And Replacement - II

Many replacement formulas contain serious errors that often complicate these important studies

By Paul T. Norton, Jr.
Associate Editor

DURING the past 25 years scores of formulas have been published in books and in articles in engineering, accounting and trade periodicals which have been intended to answer the question of whether or not a proposed machine replacement should be made. Some of these formulas are very complicated and some are very simple, but nearly all of them contain errors which become evident the moment the particular formula is broken down into its elementary parts and studied carefully.

Some of the early formulas, containing very serious errors, have been copied year after year in books and periodicals. Fortunately, even the worst of these formulas have done very little harm because the average businessman is very suspicious of all formulas, and of other methods which he does not understand. This lucky escape from the usual consequences of serious errors can hardly continue much longer. With ever-increasing mechanization, the replacement problem has become so important and so difficult that it is no longer safe for even the most experienced businessman to attempt to solve the problem intuitively. In addition, a new generation of industrial managers is being developed, many of them graduates of colleges of engineering and commerce, who have no particular aversion to formulas.

Formulas Are Dangerous. Two important lessons may be learned from the fact that so many writers republish (evidently with their approval) replacement formulas which contain the horrible errors which will be discussed later in this article. In the first place, there could hardly be a better example of the rule that no formula should ever be used unless its derivation has been carefully checked, and unless the person in responsible charge of the project on which the formula is to be used is sure that the formula is valid for the particular purpose and will give the desired results. In the second place, the fact that so many of these horribly incorrect formulas keep appearing in print indicates quite definitely that it is difficult to derive a replacement formula which will be both correct and also simple to use.

Understanding Essential. After having studied the problem for many years, the writer is convinced that it is not possible to derive any replacement formula which is economically correct and which is also simple to use. Formulas do have the advantage that they may be solved by clerks who do not understand the theory involved in their derivation, and in addition, they protect against the omission of important factors. On the other hand, replacement problems are usually important enough to warrant the attention of a responsible executive, who should certainly understand the theory involved in the problem. In addition, it is possible to protect against the omission of factors by using an orderly tabulation of all of the factors which are involved in the solution of the problem. Furthermore, a formula can give merely the specific answer corresponding to the tangible factors used in the solution of the formula, while in nearly all cases the final decision should be based upon both the tangible factors and the intangible factors. An experienced executive should in almost every case consider the intangible factors before making the final decision.

This is the second of four articles in a series which began in our August issue, on the general subject of Equipment Selection and Replacement.

Factors Found In Formulas. Equipment replacement formulas commonly contain some or all of the following factors:

1. How much money can one afford to invest in the proposed equipment?
2. How soon will the proposed equipment pay for itself?
3. What rate of return will be earned by the proposed equipment on its investment, or sometimes, on the additional investment?
4. Will the proposed equipment earn a satisfactory return both on its own investment and also on any unamortized investment in the present investment?
5. How should any unamortized investment in the present equipment be handled if the replacement is made?

It is certainly not surprising that so many replacement formulas seek to determine factors 1, 2 and 3 of the above list. If it were possible to derive a formula which would give in a simple manner the correct answers to any one of these three questions, such a formula would give us a very good start in our search for the answer to our problem. However, a correct answer to any one of these three questions depends upon all of the factors which have any effect upon the costs of operating the equipment, and the writer has yet to see a formula which included all such costs in a way which was both simple and correct. Fortunately, it is not necessary to have the answer to any of these particular questions when deciding whether to make a proposed replacement.

Unnecessary Factors. There is no need to determine how much money one can afford to invest in a proposed machine. Either the cost of the proposed machine is already known or it can easily be ascertained, and the problem is fundamentally whether the known investment in the proposed machine can be expected to be recovered, with in addition, a satisfactory rate of return on the average investment. A method for ascertaining this will be suggested in the article to be published in our October issue.

There is no need to determine how soon the proposed machine will pay for itself. A decision should be made with regard to the period during which the investment in the proposed machine must be recovered if the replacement is to be profitable, and the proposed machine should then be charged with depreciation at the rate that corresponds to that period.

There is no need to determine the rate of return that will probably be earned on the investment in the proposed machine, or sometimes, on the additional investment above the realizable value of the present machine that will be required if the replacement is made. A much simpler and equally satisfactory method merely charges the investment in the proposed machine with the minimum rate of return which will make that particular investment attractive in view of the risks involved in that particular investment. After that is done, it is a simple matter to determine whether there are additional annual savings, and if so how much they are.

Confusing Factors. Methods which seek to determine the percentage return on the investment (or on the additional investment) in a proposed machine have another possible disadvantage in their suggestion of the concept of profit on invested capital. In fact, some of those who advocate this method speak of this return as a profit on invested capital. It

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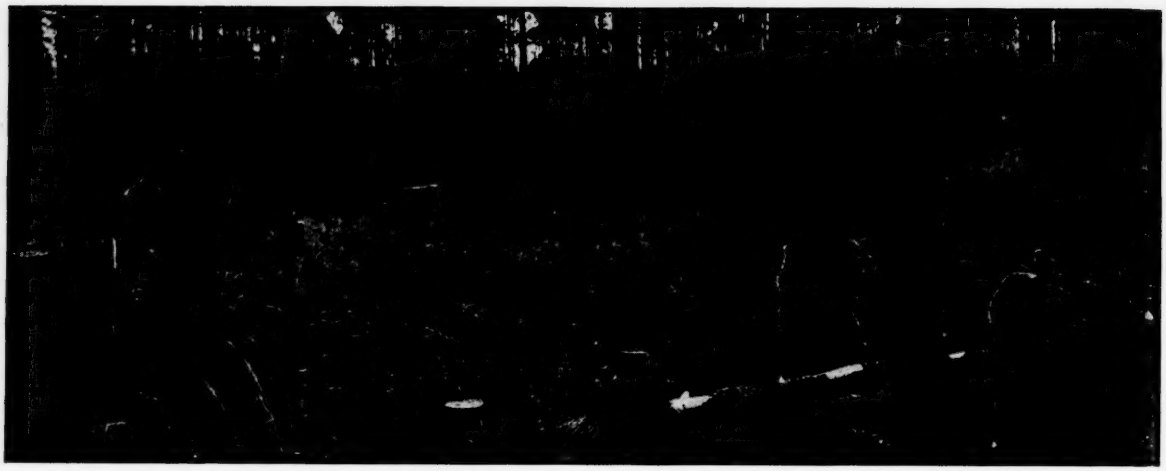
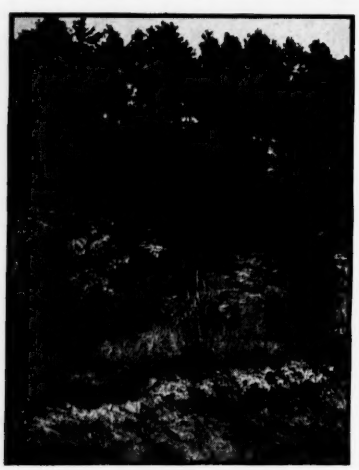
Reforestation Programs Help South Maintain



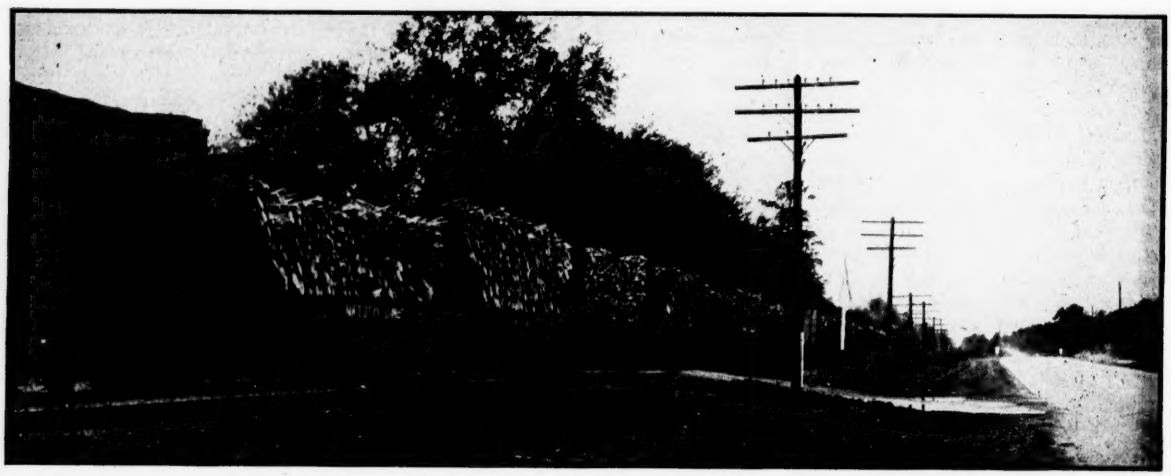
A BEAUTIFUL PICTURE to the trained forester. This section of the Southern Railway System's Lincoln Green Demonstration Forest near Dorchester, South Carolina has been carefully thinned. No litter remains that can be sold.



FARM METHODS used in reforestation — Pine seedlings contour planted.

STRIKING QUALITY of longleaf pine. Bud is undamaged after fire.

FORESTRY AGENT makes test boring of pine to determine the tree's age.



PULPWOOD from its own Lincoln Green Demonstration Forest and from other stands along its line moves to the mills on cars built especially for the purpose by the Southern Railway System. *(Photos by courtesy Southern RR.)*

Forest Product Leadership

States, lumber and paper companies, large land owners and railroads teach that scientific forestry pays.

TWENTY-FIVE years ago forestry experts predicted that because the South was losing ground so rapidly as a lumber producing area due to the drains resulting from cutting, fire, disease, insects and storm so overbalancing new growth, that the nation would soon be deficient in its lumber supply. Today, however, these renewable resources stand at a new peak in supply and potential in the nation's major lumber producing region.

Latest estimates show that the 226.8 million acres of commercial forest land in this area are yielding wood products, exclusive of pulp wood, valued at $2,084,000,000 a year.

Big Job To Be Done—Intelligent application of conservation and reforestation techniques on the part of public and private organizations in the area is responsible for the reversal of the prediction, and the present healthy state of the whole industry. There is still much to be done in order to reach the point where growth will over-balance drain or, at least, where the two will be in balance. Forest protection, reforestation and scientific management can and must accomplish this. It is the job of both the industry and the individual states.

Present Programs—All of the Southern states maintain nurseries, and in 1946 they assisted in the planting of trees to the extent of distributing 29 million seedlings in twelve states. Lumber companies and large land-owners are planting more and more each year. For example, the Southern Kraft Division of International Paper Co. plans distributing free over 3 million pine seedlings during the 1947-48 season. With a mechanical tree planter, which the company helped develop they can put out as many as 1,600 trees an hour. In the field of scientific management, Southern Kraft Division's activity is a good example of the work being done in this phase of the industry, where perhaps the most remarkable advances have been made. The company appointed nine "conservation engineers," working one to a state in Mississippi, Florida, Alabama, Texas, Georgia, Arkansas, South Carolina, North Carolina and Louisiana whose job it is to check cutting practices in areas from which wood has been shipped to company mills; encourage timberland owners to establish plans for partial cutting to increase tree growth; assist landowners in marking timber for selective harvesting; arrange free distribution of seedlings for planting by small timberland owners; sponsor cooperative cutting demonstrations to create public interest in good forestry practices; maintain contact with public forestry agencies to keep abreast of new methods and thinking; deliver talks before civic clubs on timber conservation and accepted harvesting methods; establish forestry and forest product exhibits in schools and other public places; and assist in instruction at boys' forestry camps; and continue the maintenance of good forestry public relations for the industry.

Wide Influence—During 1947 these engineers are estimated to have talked to about 60,000 people in large and small groups; and in addition, the company has helped to support the Southern Pulpwood Conservation Association in its forestry training camps for boys in eight Southern states. These camps train about 650 boys each year in the fundamental needs and responsibilities of the forests. Work like this is going a long way toward solving the biggest forestry problem in the South today: that of educating the thousands of individual owners, who own small acreages of up to 5,000 acres, in the growing and harvesting of trees as a crop.

Programs similar to that of the International Paper Co. are being carried out by the federal and state governments, and by numerous lumber and pulp companies. Landowners are taking advantage of these services which are offered at no cost.

Tree Farms—The Tree Farms System is an industry-developed program to encourage landowners to adopt constructive protection, harvesting and planting practices. In the lower South, the Southern Pine Association financially assists eight states in organizing and conducting Tree Farms Systems. As of the first of this year, there were 966 Certified Tree Farms in these states covering 9,140,000 acres.

The West Virginia Pulp and Paper Co. recently celebrated the certification of more than 4,000 acres of its Virginia timberlands as Tree Farms. The movement was aided locally by Virginia Forests, Inc. This organization of forest product users and manufacturers works continually toward the assurance of an adequate supply of timber for the nation's needs. Forest lands are certified as Tree Farms when the owners agree to run them in a manner that will assure continuing production. This agreement entails commitments on the part of the owner to keep fires out of their stands, to fight insects and diseases, to follow approved cutting practices, and to prevent over-grazing. Such an example set by a company the size of the West Virginia Pulp and Paper Co. will have a great deal of influence on the owners of smaller forest lands, many of whom ship the greater portion of their production to West Virginia Pulp and Paper.

THRIVING longleaf stand in Southern Railway's Demonstration Forest.

Railroads—In addition to government agencies and lumber and pulp companies, there are other industries that have contributed substantially to the conservation and maintenance of Southern forests. The railroads have given time and money and have been instrumental and influential, not only in attracting industries connected with lumbering into the area, but they have set up forest conservation programs of their own. The Seaboard Air Line Railroad has quite an extensive program in operation (MR May '48), and the Southern Railway System's Lincoln Green Demonstration Forest is now in its twenty-third year.

"Lincoln Green"—This 14,000 acre outdoor "classroom" located near Dorchester, S. C., was once a cut-over burned-out area. Today it is an outstanding example of how scientific forestry practices can promote and protect the growth of pine trees. Although the forest has returned a profit each year since it was started, from the railway's standpoint its greatest value is in demonstrating to landowners how pine can be grown at a

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Southerners At Work

John W. Carpenter

Announcement was recently made by the Lone Star Steel Co. that the Board of Directors had elected John W. Carpenter Chairman of the Board after accepting his resignation as president.

Foresight—Lone Star Steel stands today as a monument to the foresight and faith of this man more than any other. Without his insistence that the ore deposits in East Texas were valuable and worthy of exploitation, his faith in the enterprise, and his tenacious support of the project over the years in the face of bitter opposition, Texas might very well be without this valuable asset today. Such an industry had been the dream of John Carpenter as early as 1926. Unforeseen at that time was the present trend toward decentralization of industry for reasons of national defense. Also unforeseen was the threat of retarded expansion due to a shortage of steel, as the result of inequitable pricing and distributing systems. Foremost in mind was the development of the state and the progress of its people. As a dividend of this vision and faith, Lone Star Steel is now serving Texas and Southwestern industry as it moves into what promises to be its period of greatest expansion.

His part in the founding of this great industry is but another example of John Carpenter's boundless energy, scope of vision, genius for organization, executive ability, and desire for progress.

Utilities—For nearly half a century he has been identified with the electrical industry in Texas, beginning his career as a "labor helper" with the Corsicana Gas and Electric Co. before he was old enough to vote, and continuing through various stages of advancement until his name has become synonymous with electrical progress of the Southwest. For more than thirty years he has guided the destiny of the Texas Power and Light Co. as its general manager, and since 1927 has served as its president and general manager.

Early Days—Born 67 years ago on a Navarro County farm six miles southwest of Corsicana, Texas, he spent the first twenty years of his life there. In 1900 he decided to look for a job in a different line. In nearby Corsicana he found one—digging holes for the local gas and electric company. Five years later he was general superintendent.

It was at this time that he learned of General Electric Company's offer to provide a study course in their laboratories at Schenectady, N. Y., for men with a college education. Even though he lacked this qualification, he determined to make the effort and accompanied his application with such enthusiastic recommendations from outstanding utility, business and professional men of Corsicana that he was ordered to report to Schenectady. Additional study while there enabled him to qualify for his certificate as a full-fledged electrical engineer. Next came practical experience in construction and installation work with General Electric in Indiana and Ohio.

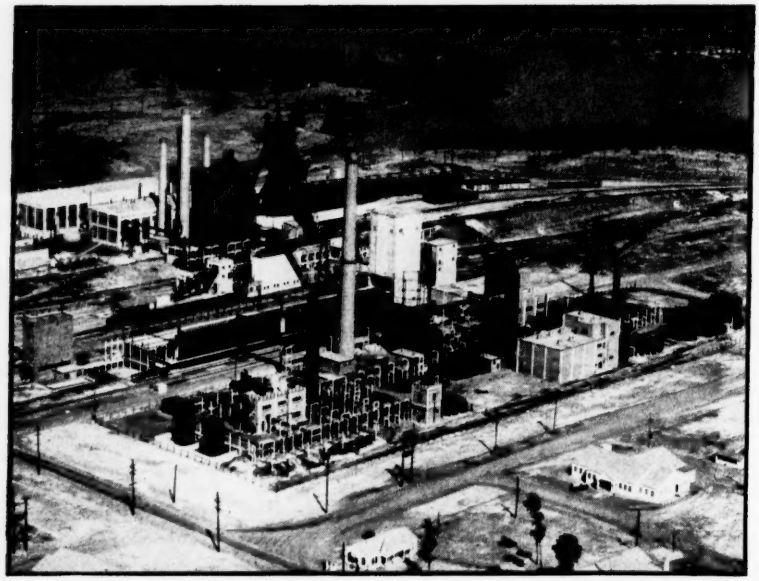
Innovations—Returning to the Southwest in 1907, John Carpenter was made general manager of the Corsicana Gas & Electric Co. Soon he became its president as well as chief executive of the Athens Power & Light Company and the Corsicana Transit Co.

During this eleven-year period this new utility executive sponsored two events which placed an entirely new concept on electric service and set a pattern which has been adopted by every public utility company in the state and which, under his direction, has become a fixed policy of the Texas Power & Light Company. One was the first public exhibit and demonstration of the latest in electrical appliances and equipment, and the second was the beginning of rural electrification in Texas when in 1915, as head of the Corsicana Gas & Electric Company, he constructed the state's first low-voltage transmission line from Corsicana to Kerens. This paved the way for standardized electrical service and ultimately brought the advantages of central generating service to farms and isolated rural areas.

Texas Power and Light—In 1918, he was called to Dallas as vice-president and general manager of the Dallas Power & Light Company, following which he began his career of service with Texas Power & Light Company in 1919. He has held more official positions with more different utility companies than any man in Texas, having served in official capacities with seventeen other companies, all of which became affiliated with the Texas Power & Light Company. He organized and built the New Mexico Electric Service Company, which was originally called the John W. Carpenter Electric Company, and later Plains Electric Company and finally New Mexico Electric Service Company.

Agriculture—Brilliant as was his success in the electrical development of the Southwest, it never overshadowed his interest in and love of the soil, and it was he who combined the two into a harmonious and integrated unit for mutual advantage. He sincerely believes the foundation of the state's prosperity, of its social and cultural advancements, rests firmly in its soil, in the produce of that soil and with the people who work it.

Unwilling to confine his full energies



LONE STAR STEEL Company's $24 million plant at Daingerfield, Tex., owned and operated profitably by Texans using the ores from east Texas fields.

to his own farm properties in four Texas counties, he has worked unceasingly for the benefit of farmers everywhere. He set about to establish milk processing plants which would furnish a market for Texas dairymen. Today, the leading milk processors of the nation have plants at key points throughout the dairy sections and local plants have grown into imposing proportions.

To complement this work, he sparked the movement to improve dairy herds, contributing registered sires to local bull rings, awarding fine cattle to members of farm youth organizations and contributing the initial check to Texas A. & M. College to establish a stud for the beginning of the state's artificial breeding program.

Textiles—Pacing his work in dairying and livestock development, John Carpenter began a systematic program to establish a textile industry in the state in order to utilize at home the great crops of cotton, wool and mohair produced there. As a result, a dozen new cotton mills were put into operation in the central and eastern parts of the state, close to the source of fiber.

Contributions—In any one of a score of professions, his success would have been equally assured. A farmer who operates large holdings in several Texas counties, a leader who pioneered in the industrial development of his state, a prophet who explored the possibilities of the natural resources of the area, a practical visionary who activated the nation's first comprehensive soil conservation program along the Trinity River Watershed, an industrialist who triumphed over bitter opposition and founded a Texas-owned-and-operated steel plant on the site of the state's iron ore beds, John W. Carpenter has maintained his interest in virtually every phase of the state's progress and has found time to give freely of himself to social, religious, economic and philanthropic endeavors.

Goal—Although the variety of his public services is wide, all his activities have one thing in common—the development of his state and the progress of its people. Never content to await the course of events, he has sought them out, molded them and directed them into channels of human usefulness. His mark upon the state's progress is strong and sure and the impact of his personality a source of inspiration. The future of the state will know a greater security, a better way of living, because the present has known the tireless efforts of John William Carpenter.

Atlantic Coast Line, L and N Name A. Lee M. Wiggins

A. Lee M. Wiggins of Hartsville, South Carolina, who recently resigned as Under Secretary of the U. S. Treasury, was elected a director and, effective September 1, 1948, chairman of the Board of Directors of both the Louisville & Nashville and the Atlantic Coast Line Railroad Companies, at meetings of the Boards of Directors of both companies in New York.

Mr. Wiggins, as chairman, will succeed Frederick B. Adams, a director since 1914 and chairman for the past four years, who continues as chairman of the

A. Lee M. Wiggins

Executive Committee for both corporations, thus insuring his cooperation in continuing to carry on the progressive policies, both financial and physical, that have marked the record of the two railroads during the past few years.

Mr. Wiggins is a former director of the Atlantic Coast Line and is a former President of the American Bankers' Association. He has had wide business experience in banking, industry, merchandising, and agriculture.

Port of New Orleans Transfers L. I. Bourgeois to Washington

Announcement was made early in August by E. S. Binnings, president of the Board of Commissioners of the Port of New Orleans, that as of September 1, Lewis I. Bourgeois, Director of Commerce for the Port, will transfer his office to the nation's capital.

"Realizing the importance of Washington as a great international trade center, the Board of Commissioners of the Port of New Orleans is convinced that the best interests of the Port demand the transfer of Mr. Bourgeois to the nation's capital, where he will be in closer contact with foreign legations and their purchasing missions and the many governmental agencies which have controls over commercial, maritime and transportation activities," Binnings stated. He added: "In addition, the Port is progressing industrially and Mr. Bourgeois will be most helpful to New Orleans and Louisiana in our program of industrial expansion."

J. O. Winston, Jr. Named Director of Freeport Sulphur

James O. Winston, Jr., Houston businessman, has been elected a member of the board of directors of Freeport Sulphur Company, it is announced.

Mr. Winston is a partner in Rowles, Winston & Co., Houston investment banking firm. He was formerly vice president and treasurer and also director of Navarro Oil Co. Prior to that he was associated with Irving Trust Co. and with Winston & Co., dam and railroad builders. During World War II he served as a major in the Army Air Corps training command.

Monsanto Names J. M. Graham, Jr. To Engineering Department Post

Appointment of J. M. Graham, Jr., as Assistant Director of Monsanto Chemical Company's General Engineering Department, was announced recently by the company. Mr. Graham, who has been serving as Manager of the Department's Process Section, will continue to direct the latter section.

A native of Richmond, Va., Mr. Graham was graduated from the University of Virginia in 1927 with a B.S. degree in Chemical Engineering and in 1929 with an M.S. degree in Physical Chemistry. Prior to joining Monsanto, he was City Engineer for Charlottesville, Va., and Operating Supervisor with the Coronet Phosphate Co., at Pembroke, Fla. He also spent two years in equipment sales work.

He joined Monsanto in 1934 as an Operating Trainee with the former Swann Chemical Company at Anniston, Alabama.

Two Officers Named By Insurance Company

The Jefferson Standard Life Insurance Co., Greensboro, N. C., recently announced two appointments. H. P. Leak, formerly secretary, was named vice president and treasurer. Caryle Gee, formerly assistant agency manager, has been appointed to the post of secretary.

The company also announced a dividend payment of 30 cents per share of capital stock, which was payable July 30.

SOUTHERNERS

J. E. Ivey Chosen To Draft South's Educational Plan

Dr. John E. Ivey, of the University of North Carolina, has been chosen by a committee of educators meeting in Tallahassee, Fla., to prepare a detailed plan on which the South can build its regional educational system.

A specialist in Southern resources, 30-year-old Dr. Ivey will make his headquarters in Atlanta. Here he will direct

J. E. Ivey

an eighteen-month study of the region's needs and opportunities for interstate cooperation in the training of youth in technical and professional fields, designed to provide courses and research facilities in the fields where there is an immediate need, and, in the long run, to provide Southern youth with the training that heretofore it has had to obtain in other sections of the country. By making this training available in the South, the large migration of those who leave the South for education and then never bring their talents home may be appreciably lessened.

Dr. Ivey received his Bachelor of Science degree from Alabama Polytechnic Institute, and his doctorate from the University of North Carolina. During the past two years he has been Professor of Sociology and Director of the Division of Research Interpretation at the University.

Seaboard Air Line Announces Three New Appointments

Elevation of C. L. Sauls to the post of Director of Property Protection and Supervisory Training, with headquarters in Norfolk, has been announced by L. R. Powell, Jr., president of the road.

C. H. Sauls, general manager of the road, has announced the promotion of C. H. Lineberger, Jr., to the position of superintendent of the company's South Florida Division, with headquarters in Tampa.

M. H. Gold, superintendent of the road announced the promotion of William J. Winfree, to the position of assistant superintendent of the Carolina Division, with headquarters in Charleston, S. C.

Virginian Railway Company Announces New Appointments

The Virginian Railway recently announced the following appointments: Effective August 1 — Mr. J. E. McCabe was apointed city freight agent, Chicago, Ill., with office at Room 704—7 S. Dearborn St.; Mr. W. J. Shields, general agent, Cincinnati, Ohio, 632 Dixie Terminal Building; Mr. H. M. Rand, general agent, Richmond, Va., 602 American Building; Mr. B. S. Holland, Jr., commercial agent, Atlanta, Ga., 101 Marietta St. Building; Mr. P. A. Doran, general agent, freight department, Norfolk, Va., 606 Terminal Building; Mr. J. A. Bazemore, general agent, Wilson, N. C., Room 207 National Bank Building. Effective August 5 — Mr. John O'Farrell, cost engineer, was appointed assistant to general manager with headquarters at Norfolk, Va. Effective August 16 — Mr. Robert E. Tissue was appointed commercial agent, Charlotte, N. C., with offices at 1217 Liberty Life Building.

Pittsburgh Plate Glass Names Engineer For Chemical Plant

Appointment of Allen L. Chaplin as project engineer at the Natrium, West Virginia, plant operated by the Columbia Chemical Division of Pittsburgh Plate Glass Company has been announced by Earl Wolf, plant superintendent.

The author of numerous books and papers relative to the chemical industry, Mr. Chaplin is a graduate of the University of West Virginia with the degrees of B.S. in Electro-Chemical Engineering and M.S. in Chemistry and Physics.

GM and O Railroad Appoints Industrial Relations Man

The Gulf, Mobile and Ohio Railroad has announced that William A. Riggs has been employed as a member of its industrial relations department. Mr. Riggs, a geologist and civil engineer is from Shreveport, La.

The industrial engineer will make a systematic appraisal of all natural resources and physical assets in GM&O's territory, and this information will be made available to existing industries throughout the territory and to new industries seeking locations.

North Carolina Firm Names Hoover Foundry Superintendent

Wysong and Miles Co., woodworking and sheet metal machinery manufacturers of Greensboro, N. C., have announced the appointment of Orville C. Hoover as superintendent of a new foundry now under construction.

Mr. Hoover, well-known foundry operator, brings 30 years of experience in the foundry field to his new post. The foundry will cast semi-steel, brass and aluminum parts for woodworking and sheet metal machinery manufactured by the company.

Sales Representative Named For Louisiana and Mississippi

William W. St. Cyr has been appointed a sales representative in the states of Louisiana and Mississippi, according to George R. Brockway, sales manager of The Rapids-Standard Co., Inc., material handling equipment manufacturers of Grand Rapids, Mich.

Norris Candies Announces Two Sales Appointments

The appointments of Julian E. Garrett as sales manager and J. Frank Norton as sales promotion manager of Norris, Inc., manufacturers of Norris Exquisite Candies, Atlanta, has been announced by R. L. Henderson, president.

Both men are veterans in the Norris organization. Mr. Garrett joined the company in 1922 as a member of the order

J. F. Norton J. E. Garrett

department, and Mr. Norton in 1935 as a member of the credit department.

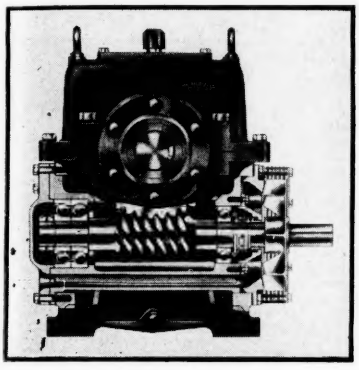
Norris' expanded sales program will be the keynote of Mr. Garrett's activities, according to Mr. Henderson, while in his new duties Mr. Norton will be primarily concerned with Norris' advertising program, which is now the largest in the company's history.

New Products

Enclosed Worm Gear Drives

Foote Bros., 4549 S. Western Blvd., Chicago, Ill., announces the introduction of a line of enclosed worm gear drives in both horizontal and vertical types.

These Hypower units, the manufacturer states, are smaller in size than conventional drives of equal capacity. They deliver power at lower cost and because of their high



Hypower Gear Drive

thermal capacity, they permit the use of a smaller, less expensive reducer which means a savings in original cost.

Speed Nut

Tinnerman Products, Inc., Cleveland, Ohio, has developed a one-piece speed nut, which replaces spanner washer, lock washer and ordinary nut.

Designed to improve and speed the crating of stoves, refrigerators, washing machines, office equipment and other heavy objects, this new product is a self-locking nut which has a prevailing torque and, when tightened in position, has an exerted pressure on the threads to withstand vibration. It requires no supplementary parts for resisting vibration.

Slide Rule

Pickett & Eckel, Inc., 1111 S. Fremont Ave., Alhambra, Calif., announce a business and financial slide rule designed by Dr. E. Justin Hills, Los Angeles City College, Los Angeles. The rules was developed to simplify and speed up the figuring of everyday business probems.

The numbering and arrangement of the scales are especially designed for use by those in business. The simple scales on the Front of the rule permit quick solution of problems in markup; and on the Back of the rule problems involving Business Ratios, Per Cents, Simple and Compound Interest, Discounts, Multiplication, Division, Squares and Square Roots, Logarithms, Powers with Positive Exponents.

Plasticizing Oil

Development of "S/V Sovaloid A Special" as a highly-efficient plasticizing oil for many compounds of natural rubber, Neoprene and GR-S (Buna-type synthetic) has been announced by the Chemical Products Department of the Socony-Vacuum Oil Company, Inc., 26 Broadway, New York.

Socony-Vacuum officials said the new petroleum product, which has a bright, clear, amber color, is more resistant to discoloration than any other general-duty placticizer now in use in the rubber industry and produces tight, snappy vulcanizates with excellent aging qualities.

Carbide Alloy

Development of a sintered carbide alloy, especially designed for high speed planer tools, is announced by the Carbide Alloys Division of Allegheny Ludlum Steel Corp.

The new alloy, which was developed with the cooperation of manufacturers of high speed planers, is now available on a commercial basis under the trade name of Carmet Grade CA-51, and the blanks can be supplied for planers using either the "clamped in" or brazed type blanks.

Wood Coating

Carboline Co., 502 N. Taylor, St. Louis 8, Mo., recently developed a type of corrosion resisting coating for wood tanks, floors, racks, tables, fume hoods, etc.

The manufacturer claims that this coating, known as Carbo-Kote, cannot be separated from the wood, that it resists most acids, alkalis, solvents and mixtures of such corrosives. Its surface is said to be hard, easy to clean, waterproof and long lasting.

Portable Electric Drills

A line of 8 portable electric drills, all equipped with the popular "K-O" Keyless Drill Chucks, including models from a ¼" lightweight, streamlined drill to a heavy duty ⅞" unit, has just been announced by the K. O. Leee Co., Aberdeen, So. Dakota.

The company reports that the increasing demand for a quality portable drill with the "K-O" keyless chuck as original equipment was the deciding factor in their decision to add these tools to their "Knock-Out" line.

Temperature Control

An electronic automatic temperature control for homes and small buildings, which anticipates heating requirements of the house and "changes the size" of the heating system in accordance with outdoor temperature, has been announced by Johnson Service Co., Milwaukee, Wis.

Called the Johnson Three-Point Controller, it is said to be more efficient in maintaining comfortable room temperatures than the conventional room thermostat and results in large fuel savings for the home owner.

It is an adaptation of the well known Johnson Duo-Stat control which is used extensively in industrial and institutional buildings throughout the world.

Automatic Spray Gun

The AGA gun has been developed by DeVilbiss Co., Toledo, Ohio, to meet the needs for a faster acting automatic spray gun that has greater capacity and simpler controls. It is built so that it is adaptable to any type spray finishing machine.

The gun is small in size (only 7 inches long), light in weight (2¾ pounds) and can be supplied with mounting adapters that permit tipping and turning it to any conceivable position.

The lightning fast action allows the gun to open—spray—and completely close 5,400 times per hour. It is controlled entirely by an air operated piston.

Template

Rapidesign, Inc. announces the No. 40 Circle Template for use in all fields of drafting and delineation.

This template is said to be the answer to the ever present problem of quick, accurate, small size circles. Thirty-nine circles are grouped in progressive sizes with increments in 64ths, 32nds, 16ths and 8ths of an inch.

Whole numbers are used for quick reference to the various sizes.

The No. 40 Circle Template is made of .030, matte finish, mathematical-quality, cellulose nitrate sheet.

G-E Motors and Generators

General Electric Co., Large Motors and Generators division announces a line of general purpose, Tri-Clad, high speed synchronous motors and generators in "900 series" frame sizes.

These motors are available in standard ratings from 20-hp to 1,000-hp at 60 cycle speeds of 514 to 1800 rpm, in either two-phase or three-phase types. Generators are available in ratings from 12½ to 1250 KVA.

Of drip proof construction, the motors incorporate the usual Tri-Clad features.

Rotary Magnets

New loading and releasing principles feature a complete new line of non-electric Multilift Rotary Magnets now in production by Multifinish Mfg. Co., Dept. 432, 2114 Monroe Ave., Detroit 7, Mich.

Improved design provides greatly increased carrying capacity plus efficient releasing in retrieving from tanks, separating ferrous from non-ferrous materials, picking up steel from floors, or nails from parking lots, cleaning tramp iron from conveyors and many other purposes.

Label Cement

Paisley Label Cement #1705 is a compounded synthetic rubber cement manufactured by Paisley Products, Inc., 1770 Canalport Ave., Chicago 16, Ill. offered for labeling tin cans, metal pails, etc. that are later subjected to subzero freezer temperatures.

It is claimed that labels put on in a 35° F. room, then subjected to subzero freezer storage for 30 to 90 days, hold securely when defrosted. In actual tests on frozen food cans, the cans and labels were covered with 1/8 inch of frost when removed from the freezer.

Seal Plates

Chicago Car Seal Co., 634 N. Western Ave., Chicago 12, Ill. has announced an embossed aluminum plate said to cost 50 to 75 per cent less than conventional etched plates.

According to the manufacturer, the clearly legible embossed lettering and windows stand rough usage, and cannot be marred accidentally. They are made to order to fit the requirements of the user.

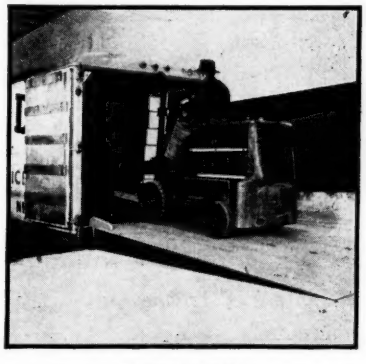
Thermal Oiler

Trico Fuse Manufacturing Co., 2948 N. 5th St., Milwaukee, Wis. announces an automatic oiler for solid, wick, or waste-packed bearings, especially designed for installation where space between oil hole and machinery is very limited.

Off-center feed spout makes mounting possible where clearance is as little as ¾ inch.

Adjustable Ramp

Rotary Lift Co., 1054 Kansas St., Memphis, Tenn. has developed a hydraulic device (called the "Leva-Dock") which, it claims, makes it possible to load directly into or un-



"Leva-Dock"

load from trucks or trailers without using steel plates, bridge ramps, or other slow and frequently dangerous methods.

The Leva-Dock is a hinged platform supported by a hydraulic jack, adjustable to the height of any truck, and sprung in such a manner that the front end of the platform is free to travel up or down with the truck bed as the truck springs are released or compressed during loading or unloading.

New Products

Stencil Cutters

Diagraph-Bradley Industries, Inc., 3745 Forest Park Blvd., St. Louis 8, Mo., has recently introduced an attachment for its ½ inch and ⅞ inch housed model stencil cutting machines, enabling circular stencils to be cut on the machines, as well as the conventional straight line stencils.

Circular attachments were first made available on the large 1¼ inch, 1½ inch and 1¾ inch machines due to the requests from oil companies for circular stenciling of drums, barrels, etc. However, requests from other industries for smaller circular stencils warranted the development of the attachment on the ½ inch and ⅞ inch Housed Model Machines.

Ink Pump

H. K. Porter Co., Inc., of Pittsburgh, Pa., makers of Quimby Pumps has announced a rotary "leak-proof" ink pump for printing presses. The pump, of unique design, dispenses entirely with the stuffing box.

The new pump is said to solve a problem that has long plagued printing-pressmen: leaky stuffing boxes. Because of the abrasive nature of printing ink, it is next to impossible to keep a stuffing box leak-tight.

Porter engineers forthwith designed a means of catching and returning leakage to the intake. The device has the effect of an automatic seal.

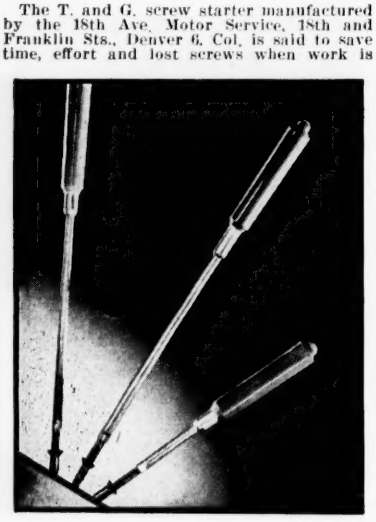
Molding Materials

The Plastics Department of American Cyanamid Co., 30 Rockefeller Plaza, New York, announces the introduction of a highly translucent Melmac (melamine-formaldehyde) molding compound. This material, Melmac 404, was developed specifically for use in the manufacture of high-gloss buttons and is currently available in limited quantities.

Also introduced was a low-priced Beetle (ureaformaldehyde) molding material. This compound is available either in black or brown, and sells for 15½ cents per pound, F.O.B. Wallingford, Conn. It is currently available in limited quantities.

Screw Starter

The T. and G. screw starter manufactured by the 18th Ave. Motor Service, 18th and Franklin Sts., Denver 6, Col. is said to save time, effort and lost screws when work is



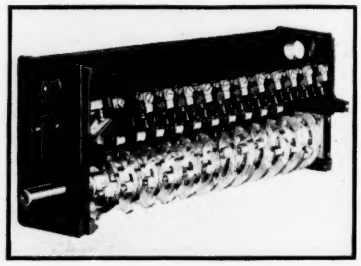
T. and G. Screw Starter

confined to out of the way places. Upon handle pressure, the dual bits of the tool rotate within the screw-head slot, locking the screw securely until it has been well started. Grip increases with increased pressure on the handle.

Bits and bit support are of cadmium-plated steel, and the tenite handle is tough and corrosion proof. The starter is made in sizes for light and heavy duty. It is adaptable to slotted, Phillips, and all special screw heads.

Rotating Cam Limit Switch

Allen-Bradley Co. of Milwaukee, Wis., announces a heavy-duty rotating cam limit switch. The bulletin 801 limit switch opens and closes up to 12 circuits at any position of the actuating cam shaft. Switches are also available for 3, 4, 6, or 9 circuits only. All



Heavy Duty Switch

circuits can open or close in any sequence or elapsed time. Each cam is indexed for accurate setting.

Half Load Relay

A half load relay designed to improve cold-weather starting of 10,000- and 21,000-lumen mercury vapor lamps on series street lighting circuits has been announced by General Electric Company's Lighting and Rectifier Divisions.

The relay approximately doubles the useful load capacity of the constant-current transformer when used with these lamps and eliminates, in many cases, the installation of an additional series circuit, thereby resulting in a saving in the cost of transformer and control equipment.

Tilting Arbor Saw

Delta Manufacturing Division of Rockwell Manufacturing Co. in Milwaukee, Wis. announces a 12 inch tilting arbor saw. The saw has a capacity comparable to that of a saw with a sixteen-inch blade. This feature permits the saw to handle a wider range of work than any other machine of its size and in its modest price field.

The manufacturer predicts it will become one of the most popular machines used in furniture, lumber, automobile body, and other industries, as well as in factory maintenance departments and in vocational schools.

Telescopic Worksaver

A 120-inch telescopic worksaver has been announced by the Materials Handling Division of The Yale & Towne Mfg. Co. The new tilting fork model — the highest-lifting "walkie" available—has a capacity of 3,000 lbs. and was specially designed to make possible maximum use of available headroom in high-stacking operations. The high reach feature—a full ten feet—can also be used profitably: (1) in reaching such high levels as mezzanines, (2) in servicing overhead cables and ducting, and (3) in loading airplanes, street trucks, and rail cars from the ground level.

Heating Unit

Girdler Corp., Louisville, Ky. has announced the 2R Thermex Red Head high frequency heating unit. It was designed and engineered by the Thermex Division of The Girdler Corp., and is said to be remarkably compact for its capacity and ruggedness, occupying only a little over three square feet of floor space.

The 2R Thermex Red Head has an output of 2.5 KW and will raise the temperature of 1 2/3 pounds of average general purpose material from 80° to 250° F. in one minute. Mold pressure is reduced as much as 80%. High-impact and complex pieces are produced more easily, and pin breakage is minimized. Time for complete cure is cut drastically.

Adhesive For Polystyrene

An adhesive for bonding polystyrene either to other pieces of polystyrene or to certain other solids has been developed by the Chemical Division of Koppers Co., Inc., Pittsburgh, Pa. When bonds are made with this adhesive, one joint element must be polystyrene. The other joint element may be paper, cardboard, fabric, glass, rubber, or certain other plastics.

It is designed to eliminate many of the shortcomings of previously obtainable adhesives for polystyrene.

Water Cooler

The high capacity of an industrial type water cooler manufactured by Temprite Products Corp., 47 Piquette Ave., Detroit 2, Mich. has made it possible to apply a complete system without the use of space-consuming storage tanks. Relatively small sized tanks only are required where water is used intermittently in very large quantities. Known under the trade name Temprite, this compact cooler measures only 14 inches in diameter by 54 inches high, the result of its ability to cool water instantaneously through rapid heat transfer. Design is based on the so-called "flooded" cooling principle which was originated by the manufacturer. Water coils are submerged in the liquid refrigerant itself and the heat of the water being used passes directly into the main body of the refrigerant.

Rotary Broaches

Rotary broaching is a technique developed by Shearcut Tool Co., Box 746, Reseda, Calif. for producing perfectly finished holes to exact size.

The tool used for rotary broaching has been given the name rotary broach, a name coined by the inventor as being descriptive of its function in producing perfect holes.

This process is a true broaching operation, but unlike the conventional broaching process and tools, it produces a true shearcutting action by virtue of end pressure and rotation of the tool or work as it is fed into the work. This shearcutting action gives amazingly long tool life.

Drum Pump

General Scientific Equipment Co., 2700 W. Huntingdon St., Philadelphia 32, Pa. announces an efficient, self-priming drum Pump for alcohols, paint thinners, light oils and

Pump For Volatile Liquids

other volatile liquids; it is equipped with a positive shut-off valve that is absolute protection against evaporation losses. Its maximum capacity is 15 gallons per minute.

The No. 750 pump has no pistons, rings or leathers; no rotating parts to stick or wear. The special diaphragm is a heavy cord-fabric vulcanized between synthetics. It does not dry out, swell up, rust or corrode and is unaffected by petroleum products, alcohol and most other fluids.

New Products

Electric Box Furnace

Accurately controlled temperatures in the range from 2000° F. to as low as 300° F. are available in the new, moderately priced model VK-6 Cooley electric box furnace, according to the manufacturer, Cooley Electric Mfg. Co., Indianapolis, Ind. This broad range permits not only hardening and other high temperature work, but also low temperature applications such as tempering or drawing of steels, non ferrous heat treating, etc.

Having an 8 inch x 6 inch x 14 inch cham-

Cooley Furnace

ber, the model VK-6 is useful for tool and die work, production heat treating of small parts, running pilot lots, emergency repairs, industrial and laboratory testing, and other work within its range where controlled heating is essential.

Centrifical Clutch

Easily adaptable to a wide variety of power applications, the Saginaw centrifical clutch manufactured by Saginaw Products Corp., 68 Williamson, Saginaw, Michigan, features automatic operation, inter-directional drive, and foolproof construction simplicity. Utilizing an expanding, self-energizing shoe, it is suitable for use with electric motors or internal combustion engines, and is especially recommended for small powered units from fractional to 3½ HP, such as scooters, loading conveyors, etc., requiring a high starting torque yet a relatively low operating torque.

Unit Heaters

Gas fired unit heaters that feature cast iron construction in both the heat exchanger and the combustion chamber have been placed on the market by Automatic Gas Equipment Co., 301 Bruston Ave., Pittsburgh 21, Pa. They are known as Pittsburgh Gas Unit Heaters, Series "C."

Cast iron is used for the heat exchanger and combustion chamber because it is the best material to withstand the corrosive effects of the products from combustion of gases. They are cast in one piece, and the extended heating surface fins on the heat exchanger are cast integral.

Paint Development

An entirely lead-free sun-proof outside paint for homes, that will not darken in industrial areas or where sulphurous gases are present and which, in addition, possesses superior durability, hidability and color holding qualities, has been announced by Dr. W. W. Bauer, technical director of the Pittsburgh Plate Glass Company's paint division, Milwaukee, Wis. "This is a boon not only to residents of industrial areas but of equal importance to home-owners in suburban residential and other non-industrial areas as the white, for instance, is not only whiter initially but stays whiter longer under all normal service conditions," he said.

Penetrators

Two improved diamond penetrators for "Rockwell" testing are announced by Clark Instrument, Inc., 10200 Ford Rd., Dearborn, Mich. The Clark "C" diamond penetrator fits all makes of hardness testers for standard "Rockwell" testing, and the Clark "S" diamond penetrator fits all machines for superficial "Rockwell" testing. Both are carefully designed to provide accurate results. Diamond points are specially selected for proper stratification and freedom from internal stresses. Holders are finished to precisely correct angles and radii. The penetrators are made to proper size and shape, and are exactly formed by expert lappers.

Lining Material

An acid and akali proof lining material for fume carrying ducts is now being offered for general use by the Cellcote Co. of Cleveland, Ohio which has specialized for 25 years in Acid proof materials.

The material is proof against acids and alkalies and has a maximum temperature resistance of 300° F. It bonds to either wood or metal to an exceptional degree. Application is by special spray equipment which builds a lining up to 1/8 inch thickness, affording expansion and absorption and eliminating cracking from vibration.

Oil Burner Motors

A line of F. H. P. oil burner motors designed to eliminate burnouts of starting windings and failures of starting switch mechanisms is announced by Torq Electric Corp., 1057 Interstate St., Bedford, Ohio. In addition, according to the manufacturers, the life of windings, switch contacts, etc., is substantially prolonged. These advantages are accomplished through a new, snap-action starting switch, offered exclusively on these motors.

Torq oil burner motors are split phase, standard 1/6 and 1/4 H.P. ratings and are provided in two standard flange mountings. Variation of standard mountings, shaft lengths and diameters are available on specification.

Power Driven Dumb Waiter

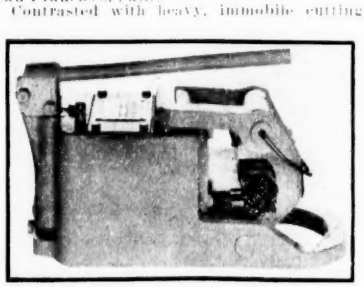
Sage Equipment Co., 30 Essex St., Buffalo 13, N. Y. has announced that fully automatic power driven dumb waiters with capacities up to 500 lbs. and lifting speeds up to 40 feet per minute, are now available with full "call" and full "send," completely automatic push button control stations. These features provide the maximum in automatic operation with complete safety.

Standard Model with 3' x 3' x 4' cab has a lift of 12 feet. Height may be extended by adding necessary rails and wire rope. Installation is extremely simple.

Rope Cutter

A wire rope cutter with a maximum capacity of one and one half inch wire rope has just been introduced by Pell Cable Cutter Co., San Francisco, Calif.

Contrasted with heavy, immobile cutting



Pell "Hydrashear"

units, Hydrashear Model LC weighs only 70 pounds and can be operated in any position.

It is of all steel construction, manually operated, entirely self-contained, and does not have to be anchored when in use. It cuts wire rope through the application of hydraulic pressure.

Power Truck

A power industrial truck combining a low-lift platform and a crane is announced by Elwell-Parker Electric Co., Cleveland, O. This combination is effective for many load-handling operations in manufacturing, warehousing and shipping.

The crane can pick up a load from floor level and lift it to a hook height of 8 feet, within a radius of 45 degrees either left or right from base. Its shape and mechanism provide means for reaching, high-stacking or taking down raw materials or finished products in such form or package that it may be handled with rope or cable slings.

The truck's platform can lift and trans-

Elwell-Parker Industrial Truck

port loads weighing up to 3 to 5 tons, depending on size and model. Loads may be piled directly on truck's platform or on skids under which the platform can maneuver after loading.

Standard-Thomson Products

Standard Thomson Corp., 216 S. Main St., Dayton, Ohio, in a recent report to stockholders announced the development of products for the aviation, automotive and industrial fields.

A heat exchanger for use in jet planes has met the requirements laid down by the Air Forces calling for cooling units capable of servicing speeds of 500 to 600 miles per hour. Completion of development work on a type of expansion tubing applicable to automotive, aviation and industrial purposes was also announced in the report. Production of a backup light and a spot light manufactured for accessory installation on new cars was also announced. In addition the company's automotive thermostat line has now been accepted as standard equipment by major automobile companies, according to the report.

Interchangeable Hub

Transmission Machinery Corp., P. O. Box 7823, Dallas, Tex., announces an interchangeable hub "LD" Sheave which enable various diameter rims to be mounted on the same hub and or hubs of different bore to be mounted on the same size rim.

Now available from stock for drives serving ½ to 10 horsepower, they may be obtained in one, two or three grooves for "A" section belts, also in combination grooves for "A" or "B" section belts in sizes from 2.2 inches P.D. to 18.4 inches P.D.

Self-Powered Telephone

Wheeler Insulated Wire Co., of Waterbury, Conn., has announced a full production schedule on its self-powered telephone.

Especially designed for applications where power supply is unavailable or uncertain, the Wheeler unit requires no batteries or other power supply. The unit is said to be flexible in application requiring no special labor or devices in its application. The telephone system is supplied as standard for two-station, pair phone operation and is said to embody many safety features that make it ideal for use under unique operating conditions.

New Products

Boardman Loader

The Boardman Co., Oklahoma City, Okla. recently introduced a machine for loading cotton seed which it claims will cut time on seed loading.

Called the Porta-loader, this light weight unit can be placed into position by one man. Under ordinary conditions, a load of approximately 10 tons can be completed in two hours with one man handling the entire operation, according to the manufacturer.

This 16 foot portable loader is constructed of a strong aluminum alloy.

Sponge Rubber Mats

The Flexi-Mat Corp. of Chicago, for the first time on any large scale program, has attacked the foot and leg strain problem via the medium of sponge rubber standing mats with firm tile rubber top surfaces for comfortable footing.

The mats are cut in sizes to fit the requirements of the standee worker, from processed sheets 36 inches by 30 feet.

For areas where oil conditions prevail, the mats are made of oil resistant Maltese Neoprene with deep etched design both sides to prevent slippage.

Bench Grinder

SpeedWay Mfg. Co., Cicero, Ill., announces its Type #128 ¼ Horsepower Bench Grinder.

In the design of this bench grinder, SpeedWay engineers turned their backs on the traditional ¼ horsepower bench grinders to plan a tool which was both functional and attractive.

In this latest addition to the famous "Blue Line" family, SpeedWay carries on the policy which it has maintained for forty years—to offer a high quality tool at a popular price.

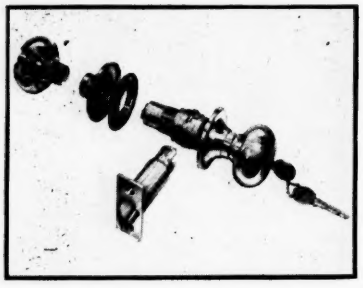
Welders

A complete new line of roller-head seam welders embodying many new and exclusive features has been announced by Progressive Welder Co., 3050 E. Outer Drive, Detroit 12, Mich. The line comprises three basic sizes—light, medium and heavy duty. Each size is available in three types—for circular welding, for longitudinal welding, or for both circular and longitudinal welding ("Universal" models).

Among the outstanding features of the new line is the use of a head completely guided and aligned by four sets of anti-friction rollers, insuring that the welding wheels will follow up and down even extremely small deviations in material thickness and contour.

Heavy Duty Locks

Yale Heavy Duty Tubular Locks—the "key-in-the-knob" locks than can be assembled in thirty seconds—are now in full production at the Stamford Division of The Yale & Towne Manufacturing Co., and will be nationally distributed beginning in October.



"Key-in-the-Knob" Lock

These Yale Heavy Duty Tubular Locks are applicable to office buildings, schools, apartment houses, hospitals, hotels, stores, factories, libraries and other public buildings and residences.

Pressure Washer

A pressure washer, the Hydro-Air, with a broad range of applications to industrial cleaning jobs, has been announced by D & M Products, Inc., 4655 Kingswell Ave., Los Angeles 27, Calif.

Using a precisely controlled mixture of water and compressed air, the Hydro-Air produces a blast of "cold steam" that penetrates and cleans without back splash or harm to finish. Its effectiveness has been proved in the automotive field in such difficult applications as the cleaning of motors, chassis, transmissions and other parts.

Electro Dynamic Micrometer

Electro Product Laboratories, Inc., 549 W. Randolph St., Chicago, Ill. announces an electro dynamic micrometer which, when used with the Du Mont model 208 Oscillograph or the equivalent, will measure movement, radial displacement or vibration of any part made of ferrous material. The dynamic micrometer does not touch the moving part, and therefore, does not interfere with its movement. The displacement is readily read in tenths of a thousandth of an inch with an accuracy comparable to that obtained with a standard micrometer.

Readings are made on a convential micrometer sleeve about two inches in diameter, which is directly calibrated in thousandths and tenths of thousandths of an inch without resorting to a vernier.

The performance of the dynamic micrometer is independent of acceleration or the frequency of the displacement.

Tenite II

Tennessee Eastman Corp., Kingsport, Tenn., makers of Tenite thermoplastics, announces the availability of Tenite II (cellulose acetate butyrate) in a crystal-clear transparency.

Tenite II crystal is made by a process which has also made possible paler, more delicate tints, of transparent colors of Tenite II than ever before. Color matches in Tenite II will henceforth be more accurate, with greater uniformity from lot to lot.

Smoke Density Recorder

Bailey Meter Co., Cleveland, Ohio, has developed an electronically-operated smoke density recorder which accurately measures and records the density of smoke or dust in flues or ducts. The valuable records thus obtained prove compliance with smoke ordinances and under certain conditions give the first warning of faulty combustion conditions in furnaces. The instrument consists of a standard Bailey electronic recorder, a bolometer type smoke detector and a sealed beam light source.

Glass Block Developments

Prismatic light-directing glass blocks for exposure to direct sunlight and soft-light edge blocks to control brightness contrast between edges and block faces have been developed by the Pittsburgh Corning Corp., Pittsburgh, Pa.

The new prism block is for use on East, South and West elevations exposed to direct sunlight. Improved prism construction on the interior of the new blocks minimizes brightness contrast to give a uniform diffusion by redirecting all transmitted light to the ceiling and rear of the room, according to the manufacturer.

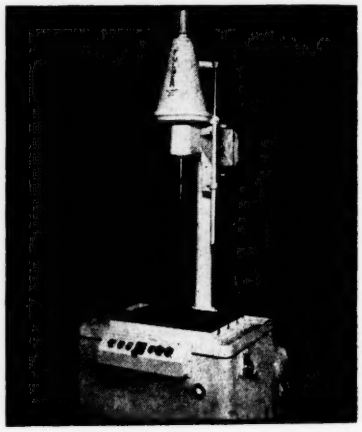
Solder Tin Content Indicator

Wheelco Instruments Co., 847 W. Harrison St., Chicago, announces the release of a portable solder tin content indicator, a checking instrument for quick analysis of solder quality. It provides a means whereby manufacturers of metal containers may determine the ratio of the lead and tin content in solder for process standards and economy.

The model 2870 Wheelco solder tin content indicator weighs 4½ pounds and is a complete self-contained, well balanced portable instrument always ready for application.

Small Hydraulic Honing Machine

A small size single spindle hydraulic honing machine, known as the Fulmer Model 412, has been added to the line of vertical hydraulic honing machines produced by the C. Allen Fulmer Co., First National Bank Building, Cincinnati 2, Ohio.



Single Spindle Honing Machine

This machine has been developed after numerous requests from manufacturers and shops for a small size hydraulically operated honing machine suitable for both general purpose work and production runs on small parts.

Gas Hose Nozzle

A gasoline-hose nozzle, made with a rubber tube that needs no metal reinforcement and is static-conducting, was announced recently by the B. F. Goodrich Co. Made of a special compound of synthetic rubber, the nozzle has been shown in field tests to guard against fire or explosion by providing an instantaneous ground at every point, yet because the actual nozzle is all-rubber for nine or ten inches it greatly reduces the danger of chipping car finish or porcelain panels on the gas pumps, the announcement said.

Fluorescent Fixtures

Day-Bright Lighting, Inc., St. Louis, Mo., announces two companion type commercial fluorescent fixtures, featuring low brightness ratios, and simplicity of installation and maintenance.

These fixtures are the Lennox 2 which accommodates two 48 inch 40 watt lamps, and the Lennox 4 which carries four 48 inch 40 watt lamps.

The similarity of design embodied in these two fixtures makes them adaptable to installations requiring flexibility of application.

Universal Power Unit

The Kinmont Universal Power Unit developed by Kinmont Manufacturing Co., Glendale, Cal., is a versatile power tool designed for the turning of any round, nearly round or hexagonal object requiring up to 400 pounds circumferential turning force at a surface speed of from 3 to 26 inches per minute. It is especially adaptable as a positioner for welding, cutting, fitting, grinding, threading, painting, sandblasting and other similar operations. With adapters of various types, which can be supplied upon request, the uses to which this machine can be applied, are numerous.

MORE THAN 200,000

TELEPHONE EMPLOYEES

ARE BUYING TELEPHONE STOCK

THEY work for the Telephone Company and they are buying American Telephone and Telegraph Company stock through regular payments out of wages — in accordance with a special company offer.

They are your friends and neighbors in the telephone business — home town folks who may live right next door or across the street. You'll find them in countless cities, towns and rural areas throughout the United States. They are acquiring a stake in the business.

These men and women employees are part of the capitalists — hundreds of thousands of them from all walks of life — whose savings make it possible for America to have the finest telephone service in the world.

BELL TELEPHONE SYSTEM

Pet-Coal Products

(*Continued from page 36*)

Finished Products Trail—It is not surprising that the South should show related strength in output of products manufactured from these basic materials. It is interesting to note, however, that strength in manufactured products falls short of that in materials output. As a raw materials producer, the South turns out 60 per cent of the country's crude oil and 50 per cent of the bituminous coal. As a manufacturer of petroleum-coal products, the region turns out but 37 per cent.

Classes of petroleum-coal products are relatively few in number. There is the group made up of petroleum refined commodities such as gasoline and kerosene. For the purpose of this analysis, fuel oils, lubricating oils and greases are included in this group because usually they are produced in concurrent processes and are difficult to segregate. In this category the South shows up to good advantage, turning out 44 per cent of national production.

Then, there is the group embracing coke and its by-products. In this branch of the industry, the South lags far behind the rest of the nation, producing but nine per cent of the national total.

A very important group is the class covering paving and roofing materials. The South shows to some better advantage here, producing annually around 21 per cent of all turned out in the country.

Other Commodities—Finally, there is a small group of miscellaneous commodities made up of such items as fuel briquets, and special types of oils and greases that are not produced in the regular process of crude oil refining. The South produces 15 per cent of this class, but the total is running at only $56 million for the country at large and does not represent a significant stake in the industry's total.

Production By State—With respect to states, Alabama's total petroleum-coal products, with a value of $76,521,000 in 1947, ran percentagewise as follows: Coke and products, 72 per cent; paving-roofing, 27 per cent, petroleum refining, 1 per cent.

Arkansas: value of products, $108,458,000; refining, 92 per cent; paving-roofing, 7 per cent; miscellaneous, 1 per cent; coke, none.

Florida: value of products, $1,029,000; refining, 100 per cent.

Georgia: value of products, $11,620,000; paving-roofing, 100 per cent.

Kentucky: value of products, $53,004,000; refining, 76 per cent; coke, 22 per cent paving-roofing, 2 per cent.

Louisiana: value of products, $708,143,000; refining, 92 per cent; paving-roofing, 8 per cent.

Maryland: value of products, $127,979,000; refining, 91 per cent; paving-roofing, 9 per cent; coke, none.

Mississippi: value of products, $4,445,000; refining, 100 per cent.

Missouri: value of products, $75,131,600; paving-roofing, 48 per cent; refining, 37 per cent; coke, 2 per cent; miscellaneous, 1 per cent.

North Carolina: value of products, $584,000; paving-roofing, 100 per cent.

Oklahoma: value of products, $460,089,000; refining, 98 per cent; paving-roofing, 1 per cent; miscellaneous, 1 per cent; coke, none.

South Carolina: value of products, $2,874,000; paving-roofing, 94 per cent; refining, 6 per cent.

Tennessee: value of products, $14,617,000; paving-roofing, 64 per cent; coke, 24 per cent; refining, 12 per cent.

Texas: value of products, $1,867,504,000; refining, 97 per cent; paving-roofing, 2 per cent; coke, 1 per cent.

Virginia: value of products, $7,056,000; paving-roofing, 54 per cent; coke, 46 per cent.

West Virginia: value of products, $72,551,000; refining, 48 per cent; coke, 46 per cent; paving-roofing, 4 per cent; miscellaneous, 2 per cent.

South: value of products, $3,591,605,000; refining, 87 per cent; paving-roofing, 7 per cent; coke, 5 per cent; miscellaneous, 1 per cent.

United States: value of products, $9,670,548,000; refining, 68 per cent, coke, 19 per cent; paving-roofing, 12 per cent, 1 per cent.

Coke Market—With respect to coke, the situation calls for caution. Some coke is used for heating purposes, but by far the greater proportion goes into the making of steel. There is no open market for coke as there is for most other products made in the South. Even though it be recognized that most of the finest coking coals in the nation are being shipped from the South to other points for its final use in the production of steel, decisions for a change in this situation rest almost entirely in the hands of the large steel companies. If basing point freight rates are to be permanently abolished, there is very good chance that new steel plants will be set up in the South. A logical concomitant development would be more coke ovens in the South. Under present circumstances, however, coke making is not an undertaking that could be considered a wise one from the standpoint of independent operation.

Good Investment—In the case of paving and roofing manufacture, the situation is quite different. There seems no doubt at all as to the profitability of extensive investment along this line in practically all of the Southern states. Roadbuilding is far from a finished development. Production of the so-called patented paving mixtures has long been one of the most profitable projects in the construction field. Roofing manufacture in the South, for obvious reasons, holds out an equally attractive proposition for investors. Neither one of these fields should be overlooked in communities planning for new industrial projects.

Expansion Needed—During 1947, the South imported, via Class I railroads, 2,624 tons of paving-roofing products; shipped out 1,678 tons. The region could expand its production by 35 per cent, just to supply current needs, and without consideration of a generally expected intensification of Southern construction projects.

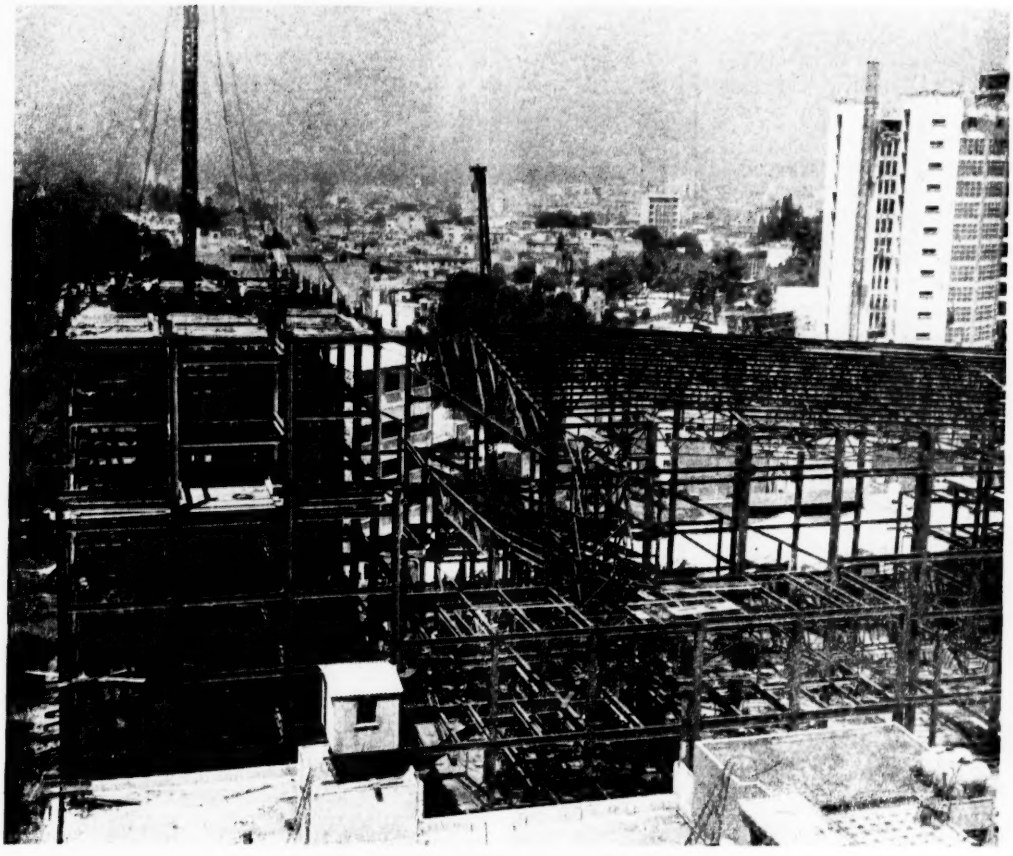
Detailed data of the industry as a whole follow:

PETROLEUM — COAL PRODUCTS
Full Year — 1947

State	Plant Invest. $ mil.	No. of Plants	Employed Persons	Payrolls $ mil.	Materials, Power, etc. $ mil.	Other Costs $ mil.	Gross Profit $ mil.	Value of Products $ mil.
Ala.	103.9	19	3,015	7.6	54.5	5.5	8.9	76.5
Ark.	81.1	18	2,423	7.4	84.4	4.1	12.6	108.5
Fla.	.7	2	22	.1	.8	*	.1	1.0
Ga.	18.7	10	558	1.6	6.6	2.1	1.3	11.6
Ky.	42.5	18	1,270	4.1	41.2	1.5	6.2	53.0
La.	529.9	36	15,831	58.7	550.2	17.1	82.1	708.1
Md.	96.3	20	2,876	10.6	99.2	3.3	14.8	127.9
Miss.	3.2	4	95	.3	3.5	.1	.5	4.4
Mo.	82.8	39	2,473	7.8	53.6	5.0	8.7	75.1
N. C.	.9	2	28	.1	.3	.1	.1	.6
Okla.	331.4	60	9,902	32.4	360.8	11.5	55.4	460.1
S. C.	4.3	6	128	.4	1.7	.4	.3	2.8
Tenn.	19.3	18	578	1.5	9.7	1.7	1.7	14.6
Tex.	1,354.1	161	40,453	145.8	1,462.0	43.1	216.6	1,867.5
Va.	10.0	14	300	.7	4.7	.8	.8	7.0
W. Va.	67.6	23	2,021	5.9	55.7	2.5	8.4	72.5
South ..	2,746.7	450	81,973	285.0	2,788.9	98.8	418.5	3,591.2

* Less than $50,000.

IT'S THE SAME STORY IN MEXICO



Theater and Office Building, Mexico City, Mexico.
2,000 tons of steelwork fabricated in Memphis Plant of Virginia Bridge Co.
Steel erection by Karl Koch Erecting Co., Inc., New York, N. Y.

Typical of the many commendatory expressions we received from satisfied customers comes this voluntary comment from the erector on the above job:

> "I wish to take this opportunity to thank you for your cooperation in shipments of the steel for this job. Also to express our appreciation of the excellent shop-work and fit in spite of the exceedingly heavily embraced connections and theater type construction. There were no field corrections required."

Whether it be for a theater building in Mexico City, an industrial plant in some distant locality or a bridge nearby, when Virginia Bridge fabricated steel arrives on the job it is ready for erection with a minimum of field corrections. Virginia Bridge engineering and fabricating accuracy is widely recognized in the construction industry, and is practically evidenced by the many repeat orders received from the largest and the most discriminating buyers in the country.

VIRGINIA BRIDGE COMPANY — USS STEEL — UNITED STATES STEEL

Virginia Bridge Company

Roanoke Birmingham Memphis New York Atlanta Dallas

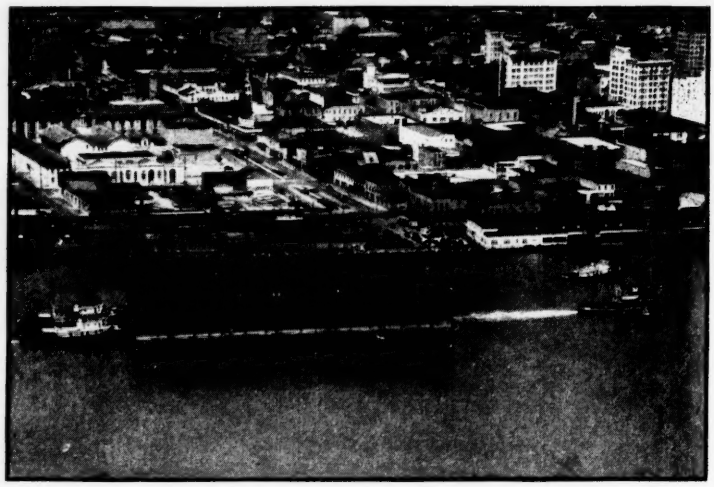
UNITED STATES STEEL

Equipment - II

(*Continued from page 45*)

should be clear to everyone that a replacement study, which considers only costs and charges, gives no assurance whatever that there will ever be any profit in the real sense.

Every manufacturer finds it necessary to perform certain operations that result in a loss. A replacement that reduces this loss by a certain amount is just as desirable as one that increases the profit on some other operation by the same amount. In other words, reducing a loss is just as desirable as increasing a profit by the same amount. Replacement studies are intended to indicate the best machine or method to use in performing some specific operation. Entirely separate studies, which do consider the real profit, are required if one wishes to know whether it is desirable to perform the operation at all.



FLOATING DRYDOCK arriving at Mobile, Alabama after being towed down the Atlantic coast from New York. The job was undertaken by the Moran Towing and Transportation Co., Inc. of New York. Photograph shows two local tugs assisting sea tug Gay Moran up Mobile River toward its destination at Gulf Shipbuilding Corporation's yard at Chickasaw.

Unamortized Present Investment. When equipment is replaced on account of obsolescence before it reaches the end of its originally estimated life, its book value will often be greater than its realizable value. Many of the best known replacement formulas charge this difference between book value and realizable value against the proposed machine, on the grounds that the capital loss which seems to occur at the time the replacement is made is caused by the replacement. For example, suppose that the present machine has a book value of $5,000 and a realizable value (second-hand value, scrap value, or value for any other purpose) of only $2,000. Suppose also that the proposed machine would cost $10,000. The formulas just mentioned would charge this "unamortized balance" against the proposed machine by assuming that the investment in the proposed machine was $14,000, instead of the correct amount of $10,000.

Not Pertinent. There are many reasons why it is not proper to charge an unamortized balance of a present machine against a proposed machine, but space limitations will permit mention of only one very simple and very conclusive reason. The book value at any time is merely the difference between the first cost and the depreciation which has been charged up to that time. No matter how carefully prepared, life estimates, and the corresponding depreciation rates, are merely estimates. The actual depreciation which *should have been charged* as a part of the cost of the products of the machine becomes known only when the machine is retired.

It is evident that any unamortized balance which may exist when a machine is retired is entirely the result of incorrect estimates of life or salvage value, or both, and that such unamortized value should not be charged against the proposed machine, or have any effect whatever on the replacement study.

Charge Difference Elsewhere. For the reasons just given, it is evident that any difference between the book value and the realizable value of replaced equipment represents additional depreciation which actually occurred during its life, and which *should have been charged* as a part of the cost of the products of the replaced machine. It may not have been a loss at all. The replaced machine may have been so profitable that there would have been a net profit even if the total *actual* depreciation had been charged against it.

To show further the absurdity of the argument that any difference between book value and realizable value should be charged against the proposed machine, let us suppose that this machine in turn is replaced before its own investment, plus the unamortized remainder from previous machines, is charged off. This might continue indefinitely and eventually make it impossible for the owner to compete with others who had written off any such differences as replacements were made. To charge any such past loss, even if real, to future costs is just as unthinkable as to charge a loss on some particular manufacturing order to the *cost* of some particular future order.

Adequate Allowances. Even though any difference between book value and realizable value should be disregarded when making replacement studies, there can be no doubt that this apparent capital loss is a serious matter, which often may influence management when making a replacement decision. Such an unamortized balance may increase the difficulty of financing replacements. This is merely one more good reason why it is so important that depreciation allowances should be large enough so that on the average such unamortized balances will not be large enough to injure the financial health of the company.

The writer has no way of determining how many desirable replacements are not made simply because they seem undesirable when the unamortized value of the present machine is charged against the proposed machine. There are, however, many indications that few companies actually charge the unamortized balance of a previous machine against its successor after the replacement has been made. The error in any such procedure would probably be evident to many a manager who might not even notice the same error when it was part of a complicated formula.

For quite proper reasons, which cannot be explained in this article, the Bureau of Internal Revenue will often not permit the unamortized value to be charged off when a replacement is made. This will be discussed in some detail in the series of articles on Depreciation and Obsolescence to be published next Winter.

Other Errors In Formulas. The serious error which has just been discussed tends to prevent replacements which are really desirable. There are other common errors which have just the opposite effect.

The most common and the most serious of these errors results from the assumption found in many formulas that whenever there is a saving in direct labor there is a saving in indirect expense to the

same extent as such indirect expense is charged in the cost accounting system. Many companies figure indirect expense as a percentage of direct labor, but it should be evident to everyone that a change in operating methods, which results in a change in the amount of direct labor required for a certain unit of production, will rarely change indirect expense in the same proportion.

A somewhat similar error, often quite important, occurs in those formulas which attempt to compare unit costs when using the present and proposed machines, these costs being calculated on the basis that both machines are to operate at full capacity. Where the proposed machine has a greater capacity than the present machine, it is evident that this error may often indicate savings that could not possibly be realized if the replacement is made.

No *potential* advantages of a proposed machine, such as increased capacity, reduced floor space, etc., should be considered when determining the tangible factors unless it is expected that these advantages can actually be realized. These potential advantages should be noted so as to be included among the intangible factors which should always receive careful attention.

Formulas V. Tabular Methods. It was stated earlier in this article that the writer has never seen a replacement formula which was both economically sound and also easy to use. Fortunately, it is not necessary to use formulas when making replacement studies.

The article to be published in our October issue will describe a method of making replacement studies which utilizes an orderly tabulation of individual and total charges. When properly handled, this tabulation will avoid the serious errors which are so commonly found in formulas, and will give information concerning the tangible factors more clearly than is possible with even the best of formulas. This tabulation will, of course, give only the tangible factors, but that limitation applies to every method that might be used. Replacement decisions should always be made by responsible executives, who should base their decisions on the tangible factors determined by the tabular method, plus all of the intangible information which a careful study brings to light.

Alabama Exposition Opens at Birmingham Oct. 4

The Alabama Industrial Exposition will be held from October 4 to 9 at the Fair Grounds at Birmingham. This "Showcase of Alabama Industry" is primarily an educational exhibition to inform the people about industry in the state. Over 100 industries have requested space in which to display their products. Several of these will be on an industry-wide basis, showing the raw products through the finished products. The Iron, Steel and Coal Industry will take the coal and iron ore from the mines through the finished products such as structural steel, the cotton gin, auto castings and many others.

The textile industry will have a loom weaving cotton into cloth.

The exposition will unveil industry's role in Alabama's economic structure, and will enable industry to give the public a good opportunity to know and see what it means to the state. More than 300,000 are expected to attend this year's exposition.

Third Street Revisited
1898 — 1948

When scientists tell us the age of the earth is reckoned in billions of years, then fifty years is an infinitely small space of time; so small, in fact, that it can hardly be seen on the world's time chart. The amazing thing is, comparing the accomplishments or the lack of them in the aeons preceding 1898, that so much has been accomplished in the fifty years including 1898-1948.

Frank L. O'Brien

Mr. Frank L. O'Brien joined the machinery firm of Frank Toomey, Inc., Philadelphia, at the beginning of the machine age dating from 1898, and it was during the ensuing fifty years that our country developed into the most powerful and richest nation on earth, with industrial skills that have amazed the world.

The year 1898 was historic in its own right. In that year the United States emerged from its short war with Spain to become a world power after having quickly destroyed the two fleets of the Spanish Navy at Manila and then Santiago.

Whether or not this dynamic year influenced the career of Frank L. O'Brien, it is certain that it was good fortune to have entered and developed his machinery business at the very beginning of the machine age.

The Frank Toomey machinery house was located in Philadelphia, at 131 North Third street, an historic location since colonial days, and O'Brien at 113 on the same street. Both used the advertising pages of MANUFACTURERS RECORD and since the early 'Nineties' both firms often used simultaneously the advertising pages regularly with hardly ever an omission. Yes, see the O'Brien advertisement in this issue.

Commenting on his fifty years' experience, Mr. O'Brien, who distinguishes his association with the business today by using the suffix 'senior,' recently wrote the MANUFACTURERS RECORD:

"My association with the machinery business was from the very beginning tied in with the MANUFACTURERS RECORD. Your Mr. Clarence R. Marchant was always a welcome visitor. He had a wonderful personality, and in the early days his friendly counsel and cooperation were appreciated greatly, because in those days we did not know much about advertising and he was always helpful."

To Mr. Thomas Scanlon, editor and publisher of the *Surplus Record*, we are indebted for the following:

"Around the turn of the century, Frank L. O'Brien, Sr., a member of the Twenty-Five-Year Club with twenty-five years to spare, received a visit from a mill owner well into his eighties. 'Before I die,' the mill owner said, 'I want to do one more thing. I want to install an efficient power plant in my mill.' He invited Mr. O'Brien to call at his mill to see the old power plant and determine what would be necessary for a replacement.

"When I reached the mill," Mr. O'Brien says, "I saw the oldest power plant I had ever seen up to that time. It consisted of an horizontal walking beam type of steam engine—one of the earliest—and a brick-in boiler, which was what we then called a cylinder boiler—really a long tank with no tubes in it. It was installed in brick work, with a firebox under it, not placed in the front of the setting as was customary, but on the side."

Mr. O'Brien decided to install a rebuilt Corliss engine ("that was the most efficient source of power in those days") and a hand-fired horizontal fire-tube boiler in the mill.

With the new power plant, the mill owner used only one-fourth as much coal as before, and this, Mr. O'Brien points out, was quite an item because the old gentleman had to have coal hauled three miles by horse and cart from the nearest railroad.

"The mill owner was very enthusiastic. He sold many a plant for us," Mr. O'Brien says. "As a matter of fact," he adds, "that new power plant took such a load off his mind that he remarried—he was a widower, you know—and began to raise a family."

Turning back the pages to 1898, let's look at the RECORD. Sure enough, there are the advertisements of both Toomey and O'Brien, in good company with the youthful General Electric Co., just emerged from the older firm of Thomson-Houston Electric Co., Lynn, Mass., a 'steady regular' in the RECORD's pages of the nineties. Electricity as a new power was in its infancy; dominant, however, were leading manufacturers of Corliss engines then at the zenith of their popularity; slide valves, steam and water turbines, triple expansions, automatic cut-offs and the beginnings of the diesels. One would believe that the chief merit of these products were that they were either registered with an official patent number or that users were assured that the patent was applied for. Steam pumps and other steam accessories also dominated the pages. Many of those old firms are still using the RECORD's pages but some with new names or combination names of firms, of which they became a part.

Mr. Frank L. O'Brien did not start as a 'top' executive. His first job with Toomey was as assistant bookkeeper at the then accepted salary of $3 a week. The laborious pen and ink billings, inducing sales with popular discounts such as—less 70-10-10-5, all done under gaslight, was excellent training for bigger things in the years to come.

After the seventeen years of competent drilling with Toomey, the O'Brien Machinery Co. was established at 113 N. Third street where the business is still located. It has modern facilities under the direction of technical engineers and expert mechanics, and shipments are made throughout the United States and the world. Associated with Mr. O'Brien today are, Frank L. O'Brien, Jr., and Thomas J. O'Brien.

Reforestation

(Continued from page 47)

profit. Fire control has been stressed. Over 65 miles of fire breaks, consisting of two five-foot plowed strips with a 50-foot burned-over space between, are plowed and burned each winter. Their greatest value is in providing a line from which to backfire against rapidly advancing head-fires. A new technique of reducing extreme fire hazards has been developed for use only in the coastal plain regions of the South containing extensive longleaf stands of timber. Long-continued protection from fire in the long-leaf timber type, while permitting many small seedlings to grow, also results in a dangerous accumulation on the forest floor. A controlled burning technique, directed toward reducing the violent burning of this litter under dry, windy conditions, is undertaken during damp

weather in the winter and under other favorable weather conditions about once every three or four years. A second and important objective of this prescribed burning is to prepare the ground for the re-establishment of a new stand by natural seed fall.

Contributions—Primary elements of forestry procedure are demonstrated at Lincoln Green including fire control, proper thinning, selective cutting and replanting where seed trees are not available to do the work. When seed trees are available, they are plainly marked to be sure that they are not cut. The natural reproduction that results is ideal scientific forestry.

The greatest contribution that the forest is making to the South's economy is that of providing proof that Southern pine trees—one of the region's most valuable assets—will produce a substantial annual cash crop to landowners and will be, under proper forestry management, an unfailing source of supply for those Southern industries that use forest products as a raw material.

Future—Mr. H. C. Berckes, Secretary-Manager of the Southern Pine Association, believes that the production that will result from progressive improvement in reforestation and sound management, plus the increase that may be obtained by intensified protection against destructive agencies may increase the production of Southern forests by two or three times the present figure.

South's Class 1 Railroads Report Income For First Half

Operating revenues of the Class I railroads in the South for the first six months of 1948 totaled $659,704,806. This represented an increase of 10.2 per cent over the same period of 1947. Operating expenses for the first six months of this year amounted to $510,733,702, an increase of 9.3 per cent over the same period of last year.

Net income, after interest and rentals, totaled $47,000,000 for the first half of this year as against $35,000,000 for the same period a year ago. For the month of June alone, their estimated net was $11,000,000 compared with $14,000,000 in June of 1947.

These same roads in the first six months of 1948 had a net railway operating income, before interest and rentals, of $69,828,951 compared with $56,921,937 in the same period of 1947. Their net railway operating income, before deductions, in June amounted to $13,845,147 compared with $7,372,396 in June, 1947.

Pamphlet Describes Arkansas' Advantages

The Arkansas Resources and Development Commission has published a booklet entitled "An Invitation To Arkansas" in which it sets forth the beauties of the state at all seasons of the year. The advantages that speak for themselves both as to business and pleasure are pictured and described, and you are assured of a cordial welcome in this "land of friendly people" that over 5 million people visit each year.

Moore-Handley Plans Building in Nashville

In its recent report to stockholders, Moore-Handley Hardware Co., of Nashville announced that it had recently purchased a piece of real estate in Nashville on which a business house is to be erected. The building will contain approximately 104,000 square feet all on one floor.

The contract has been let for the grading, and construction will proceed as rapidly as possible.

This ARMCO PIONEER Building houses a machine shop in Georgia. It is sturdy, durable, weathertight.

SOUTHERN INDUSTRY PROFITS With this Low-Cost Building

Here is an efficient, durable structure that assures long life and low upkeep. The many practical advantages of ARMCO PIONEER Steel Buildings have been proved in more than 30 years of service in the south.

PIONEER Buildings are mass produced for utmost economy, yet can be easily adapted to individual needs. A rugged, all-steel framework is covered with corrugated, galvanized siding and roofing. The result is a windproof, weathertight building that is fire-resistant and lightning-safe.

Your PIONEER Building may be of any length, up to 24 feet high, with a clear span width from 30 to 100 feet. A trained Armco crew makes fast work of erection. All you need is the foundation and we'll help you design it if you want us to.

You'll like ARMCO PIONEER Buildings for warehouses, garages, factories and wherever else you need an economical, easily-erected structure. Write for complete data.

ARMCO

ARMCO DRAINAGE & METAL PRODUCTS, INC.
DIXIE DIVISION: Atlanta, Georgia
SOUTHWESTERN DIVISION: Houston, Texas

ARMCO PIONEER STEEL BUILDINGS

Charleston Port Traffic Twice Pre-war Volume

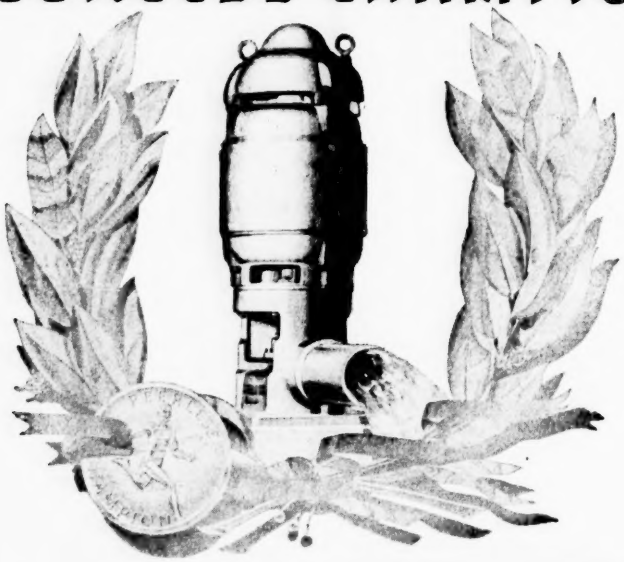
The port of Charleston last year handled approximately 5 300,000 tons of cargo, more than twice its pre-war volume, which puts it solidly in first place among the seaports of the South Atlantic. This figure for 1947 port traffic, announced by the South Carolina State Ports Authority, was obtained from government sources and is subject to minor correction before final official release.

"Charleston's post-war emergence as a shipping center is dramatically charted in the language that shipping men understand best, port tonnage," said Cotesworth P. Means, of Charleston, vice-chairman of the authority.

In 1943 Charleston ranked fifty-eighth among the seacoast ports of the U. S.; in 1946, latest year for which comparative official figures from the U. S. Engineers are available, the port climbed to twenty-sixth place, with 4,855,518 tons handled. Based on preliminary figures for 1947, a further gain of approximately a half-million tons is shown, with harbor traffic so far this year pointing to an even higher level for 1948.

LOOK TO THE LEADER FOR THE

PEERLESS CHAMPION



PEERLESS DEEP WELL TURBINE PUMP for Small Diameter WELLS

Squarely meets the need for turbine pump utility, stamina and reliability from 4" wells and larger

Here is the Peerless pump that successfully and completely fills the gap often found between domestic water systems and the larger deep well turbine pumps. The Champion is a powerful water producer from small diameter deep wells; it provides unsurpassed water lifting performance for a host of commercial and industrial uses requiring moderate gallonage and a clean water supply. Read the specifications to the right. If you find that the Peerless Champion turbine pump generally meets the water requirements of your business, write for full details, described and illustrated in a new Peerless engineering Bulletin. Do it today!

PEERLESS CHAMPION SPECIFICATIONS:

CAPACITIES: Up to 5000 gals. per hour

LIFTS: Up to 200 Feet

PRESSURES: Up to 90 lbs.

DRIVES: Available with electric head, right angle geared head for use with horizontal driver or Vee or flat belt drive.

WATER LUBRICATED: OPEN LINE SHAFT CONSTRUCTION

FOR 4 INCH DIAMETER DEEP WELLS AND LARGER

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WRITE FOR BULLETIN B-200

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COMING EVENTS

SEPTEMBER

13-15—Associated General Contractors of America, Inc., mid-year meeting of Governing and Advisory Boards, Edgewater Beach Hotel, Chicago, Ill.

13-17—Instrument Society of America, Instrument Conference and Exhibit, Philadelphia.

16-17—National Conference of Business Paper Editors, Washington meeting, Hotel Carlton.

20-23 — (Tentative) American Mining Congress—Metal Mining Convention and Exposition, San Francisco.

27 Oct. 1—The Society of the Plastics Industry, Inc., Third National Plastics Exposition, Grand Central Palace, New York.

28-Oct. 1—Iron and Steel Exposition, Cleveland Public Auditorium, Cleveland, Ohio.

OCTOBER

4-7—American Institute of Steel Construction, Twenty-sixth Annual Convention, Chateau Frontenac, Quebec, Canada.

12-13—Packaging Machinery Manufacturers Institute, Sixteenth Annual Meeting, Hotel Roosevelt, New York.

18-22—National Safety Council, 36th National Safety Congress and Exposition, Hotels Sherman, Stevens, Morrison, Congress, LaSalle, Chicago, Ill.

25-26—Conference on Distribution, Twentieth Annual Boston Conference, Hotel Statler, Boston, Mass.

NOVEMBER

1-6—National Electronics Conference, 1948, Edgewater Beach Hotel, Chicago, Ill.

"Mississippi Magic" Gives News of State Development

The Mississippi Agricultural and Industrial Board recently presented "Mississippi Magic," its first printed edition of the BAWI Bulletin, through which it is hoped Mississippians will be provided with more complete, interesting and informative news of the development of the state agriculturally, industrially and from a tourist standpoint.

The Board states that it is anxious to carry in this magazine any news of new industries, efforts of communities to secure new industries, community or industry success stories, news of processing of agricultural products, stories concerning tourist development, dates and information concerning special events, or any information which reflects Mississippi's progress.

Byfield

(*Continued from page 23*)

among the bureaucrats. It is alleged that the Ministry of Food had overruled the Ministry of Agriculture with regard to the importation of tomatoes from Holland with resultant chaos. Amusing in the U. S. perhaps but tragic in a nation struggling for survival.

Bureaucratic Interference

Another one of the examples of the results of "planning" was the recent decision of the Ministry of Civil Aviation to order a substantial number of Canadair transport planes from a Canadian subsidiary of the Electric Boat Co. of New London, Conn. Apparently domestic types like the Tudor II, the purchase of which would not have involved the dissipation of foreign exchange resources could not meet Canadair's competition because of official muddling and the failure of the Ministry to let the operators, B.O.A.C., deal directly and without interference with the manufacturers. An opposition M.P. claimed that specifications had been changed 120 times in 110 days! Sounds a little familiar, doesn't it?

As stated before, the above are just a few impressions which we believe are significant. But the overall feeling is that a near-term devaluation of the Pound is not in the cards. Far from serving any useful purpose, it would, on the contrary, worsen Britain's prospects of balancing her international trade position.

South To Gain

(*Continued from page 35*)

companies and textile manufacturers.

Cheap fuel and power will be an incentive to many industrialists that are looking for a site—low cost natural gas and oil in the Southwest, and cheap electric power in many other areas.

Increased Purchasing Power—As times become more competitive, the attractiveness of the Southern market will be a dominant consideration leading to the location of plants in the South.

The sharp rise in farmers' incomes, and the steady industrialization of the South, is giving rise to larger purchasing power. And the latter is making a deep impression on sellers of nationally known branded merchandise. Thus, a large producer of linoleum states:

"We are on allocations to all parts of the country. But the degree of 'vacuities' in the eleven Southeastern cotton-growing states is greater than in any other section of the country, save only the State of Texas and the State of California."

When the sellers' market ends, the South will continue to provide a much larger market for manufactured goods than it ever did before the war. And because the South has become a large consumer, it will continue to grow industrially.

Result of Industrialization—What has happened in farm equipment is applicable to many other lines. In 1925, fewer than 30,000 farms in the Southwest, or about three per cent of the total in those four states, were equipped with tractors.

By 1945, 222,208 farms in those states or 25 per cent of the total number of farms were operating 279,943 tractors. That explains why farm equipment manufacturers are expanding rapidly in the South. It explains why the automobile industry, once concentrated in Detroit, now has several large assembly plants in the South. It explains why consumers goods industries are beginning to spring up in the South for the production of refrigerators, furniture and other products.

THE WORLD'S MOST POWERFUL HYDRAULIC TURBINES

Newport News has received contracts for all 15 of the turbine units awarded thus far for Grand Coulee Dam, the world's greatest power installation. With individual ratings at 150,000 and 165,000 h.p. at 330-foot net head, they are the highest-powered hydro-electric units ever built.

The engineering, efficiency, and workmanship of Newport News built water power equipment has been proven by installations in many of the world's great power developments.

NEWPORT NEWS SHIPBUILDING AND DRY DOCK COMPANY

NEWPORT NEWS, VIRGINIA

Trade Literature

National Pneumatic Co., Industrial Division, Rahway, N. J., offers an illustrated folder (publication 1066) describing the line of N. P. pneumatic "Packaged" kits, which, when applied to light-production machinery, convert the machines to air-powered operation.

Southern Pine Inspection Bureau, New Orleans, La., recently distributed the 1948 Standard Grading Rules for Southern Pine Lumber. The rules became effective September 1.

Ajax Flexible Coupling Co., Inc., Westfield, N. Y., recently published a new catalog containing working data on the complete line of Ajax couplings.

Eriez Manufacturing Co. has announced a product release on its permanent non-electric Magnetic Equipment. This equipment is adjustable to all industrial plants requiring magnetic separators in their processing lines.

The Korfund Co., Inc., 48-73 Thirty-Second Place, Long Island City 1, N. Y., describes the complete adjustability and rigidity now possible in fan and motor installation with the new Korfund "Duplex" twin rail base in catalog TR 801.

General Electric Co., Metallurgy Division, Pittsfield, Mass., has released an eight-page bulletin describing G-E metallurgical products. Copies may be had from the Chemical department.

The Sturgis Products Co., Sturgis, Mich., has published a manual describing and illustrating Roto-Finish Mechanical Deburring and Finishing.

Industrial Equipment Co., 315 N. Ada St., Chicago, Ill., has announced a bulletin entitled Jib Cranes, designed to assist in lowering production costs through the use of materials handling.

Wilson Welder and Metals Co., Inc., 60 East 42nd St., N. Y., recently announced a 40-page electrode catalog containing 50 photographs and diagrams and electrode selector chart on all electrodes in the Wilson Line.

Hardinge Co., Inc., 240 Arch St., York, Pa., announces its bulletin 35-C Hard.nge Clarifiers and other Sanitation Equipment, twelve pages giving complete information on Hardinge products, and covering problems encountered in waste disposal.

Link-Belt Co., Chicago, Ill., announces an illustrated 8-page folder No. 2291 on the Link-Belt Grain Car Unloader for rapid mechanical unloading of grain or soybeans from box cars.

Armco Drainage and Metal Products Co., Inc., Middletown, Ohio, announces a six-page folder called "More for Your Building Dollar", describing and illustrating the uses and advantages of standard Armco Steelox buildings.

American Lumber and Testing Co., Technical Division, 332 S. Michigan Ave., Chicago, Ill., announces publication of a new report on case histories of treated wood. It is the service records on installations of "Wolmanized" treated wood.

Locke, Inc., Baltimore, Md., has recently published a suspension insulator bulletin and catalog section illustrating and giving specifications for all NEMA standard suspension insulators.

In the South
Industrial Opportunity
is Unlimited

Read the Record
$3.00 per year.

Automatic Gas Equipment Co., 301 Brush... Ave., Pittsburgh 21, Pa., has just published a folder illustrating and describing "Pitts... burgh" gas unit heaters, series "C," featur... ing cast iron heat exchangers.

Allis-Chalmers Manufacturing Co., Milwau... kee, Wis., describes its new foot-mounted, submerged and side-wall-mounted coolan... circulating pumps in an eight-page bulletin recently released by the company.

American Telephone and Telegraph Co., In... formation Department, N. Y., announces the summer issue of the Bell Telephone Maga... zine featuring a story on the company's Bene... fit and Pension Plan which is now 35 years old.

U. S. Department of Commerce, National Bu... reau of Standards, Washington, D. C., an... nounces the availability of copies of Sim... plified Practice Recommendation R202-48 tank-mounted air compressors.

Morse Chain Co., Detroit 8, Mich., has a new 2-color, 16-page catalog ready for distribution. It is devoted to the Morse Formspray full complement over-running clutch.

Bird-Archer Co., 400 Madison Ave., N. Y., has announced a new booklet describing industrial water treatment problems and modern methods of solving them. Copies of the booklet are available.

Sperry Products, Inc., Danbury, Conn., describes Sperry hydraulic remote controls in a new eight-page bulletin recently released. These units are said to be widely used for control of valves, machine feeds and clutches of machine tools, diesel and gasoline pumps, engines, winches, drilling machinery and other equipment.

S. C. Johnson and Son, Inc., Racine, Wis., announces a new floor cares booklet, showing in picture stories, step by step directions of proper floor care. Entitled "How to Care for Your Floors," this 20-page guide is available from the company, free of charge.

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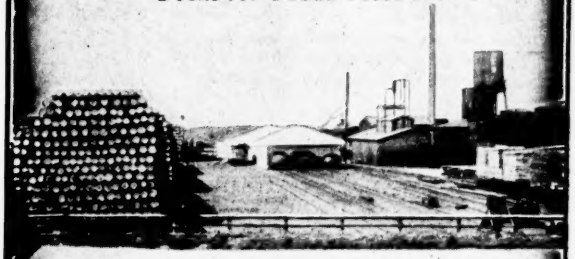


American Creosote Works, Inc.
New Orleans, La.

Atlantic Creosoting Co., Inc.
Norfolk, Savannah, New York

Plants at: New Orleans; Winnfield, La.; Louisville, Miss.; Savannah, Ga.; Jackson, Tenn., and Norfolk, Va.

PSC Approves Additional Capacity for Alabama Power

Alabama Public Service Commission recently approved the installation of an additional 140,000 kilowatts of new electric generating capacity by Alabama Power Co. Thomas W. Martin, president of the company, stated that reservations had been made some months ago in the production schedules of the manufacturers so that the new capacity could be installed at the earliest possible date.

A 40,000 kilowatt generating unit will be installed in the Chickasaw Steam Plant at Mobile and one of 100,000 kilowatts at Gorgas Steam Plant in Walker County.

North Carolina Textile Fund Reaches $1,000,000 Mark

Announcement has been made by Dean Malcolm E. Campbell of the School of Textiles, North Carolina State College, that the total funds of the North Carolina Textile Foundation now stand at $1,000,000.

A personal contribution of $6,000 from W. J. Carter, head of the Carter Fabrics Corp. of Greensboro, and president of the organization since its founding in 1942, enabled the foundation to become the first State College fund-raising organization to hit the million dollar mark. Funds contributed to the foundation are used in making salary supplements for research authorities and faculty members in the School of Textiles at the college.

Dean Campbell also announced that work will begin shortly on a $700,000 building project at the College's School of Textiles as authorized by the 1947 General Assembly. The construction work will increase the school's space for facilities and classrooms by 80 per cent.

Jeffery Manufacturing Co. Announces New Booklet

Jeffery Manufacturing Co., Columbus, Ohio, recently published a new catalog No. 808, which contains 60 pages of pertinent information on steel thimble roller drive chains.

The text, on page 2, points out that Jeffery was the originator of this type of chain so universally used in industry today. In the reproduction of the chain itself, on pages 10 to 23, the exact pitch of the chain has been adhered to in every case.

Many interior views of the company's chain-making department and the application views make this book worthwhile.

Long-Range Land Program Ordered For Missouri Basin

Announcement was recently made by Secretary of Agriculture Charles F. Branman of a long-range multiple-purpose agricultural program to be developed by the U. S. Department of Agriculture to complement, balance and support the vast engineering program being carried out in the Basin under the "Pick-Sloan Plan" by the Corps of Engineers and The Bureau of Reclamation.

The program will be designed to conserve and improve the lands of the Basin; build up and protect the forest resources; enlarge and improve the agriculture of the Basin and the nation by irrigation and drainage; stabilize and improve farm income; reduce flood and sediment damages; enhance recreation and wild life; and otherwise support the programs of other agencies.

Plans For Textile Show Underway at Greenville

Actual construction work has been started in Textile Hall in preparation for the Fifteenth Southern Textile Exposition to be held October 4 to 9. When the show opens on Oct. 4, it will mark the first in the South since 1941. Makers of textile equipment will have the opportunity of displaying not only standard models, but all those that have been developed over the past seven years.

Du Pont Plastics Plant to be In Full Production By Fall

The Du Pont Co. has announced that its new plastic materials manufacturing plant on the Ohio River near Parkersburg, W. Va., will be ready for full-scale production this fall.

The new facilities represent Du Pont's greatest single plastics expansion since it entered the industry in 1915 with a plant at Arlington, N. J.

As an indication of the extent of the expansion and the investment involved, it took about eight million man-hours of work, representing a payroll of millions of dollars, to put up 17 new plant buildings and manufacture and install equipment. This was the equivalent of a full year's employment for about 4,000 men and women.

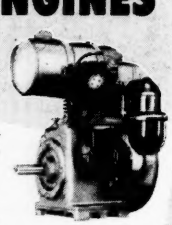
"We can give no more substantial evidence than this plant of our faith in the future of American industry in general and the plastics industry in particular," said Arnold E. Pitcher, general manager of Du Pont's Plastics Department.

Increase The PRODUCTIVE CAPACITY of Your Mechanized Equipment with WISCONSIN *Air-Cooled* ENGINES

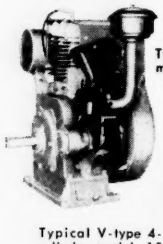
If you build or use any kind of equipment that *is* or that CAN be successfully engine-powered — there is a fairly definite certainty that you can actually increase the productive capacity of the machine by motorizing with a Wisconsin Air-Cooled Engine.

This rather broad statement is predicated on the fact that Wisconsin Engines are notable for continuous, high ratio power output as well as an absolute minimum of maintenance and servicing layups. In addition to the basic advantages of air-cooling, light weight, compact design and all-weather serviceability—you are assured of "Most H.P. Hours" of on-the-job operation, thanks to advanced engineering and heavy-duty design and construction.

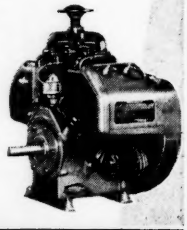
Wisconsin Engines are worth looking into on all counts. Your interest will be heartily reciprocated.



Typical 4-cycle single cylinder model, 2 to 4 Hp.



Typical single cyl. model, 4 to 9 Hp.



Typical V-type 4-cylinder model, 15 to 30 Hp.

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World's Largest Builders of Heavy-Duty Air-Cooled Engines
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A fuel whose value has been proven by years of use in a most diversified line of industrial applications.

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Especially suitable for

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F.H.A. approves the use of Gum Flooring for dwellings in their Bulletin No. UM 2.

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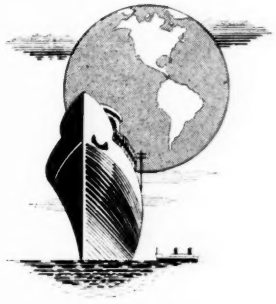

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Alcoa and Aluminum in the Southeast

During the past quarter century the aluminum industry in the United States has experienced a phenomenal growth. Twenty-five years ago, aluminum was a relatively insignificant member of the world of metals, having limited applications in only a few markets. Today, it is a vital material in this country's peacetime economy and national defense.

The growth in the progress of the industry can be attributed largely to a steady reduction in price, ceaseless research and development, and the effect of World War II, which focused the spotlight on aluminum almost overnight.

In 1923, the beginning of the past quarter-century period, aluminum production in the United States was less than 130,000,000 pounds; last year, production exceeded 1,140,000,000 pounds, almost nine times as much. During this same period, the price of aluminum ingot has decreased more than 42 per cent, from 26 to 15 cents per pound. Uses for aluminum, estimated to be about 500 in the early '20's, have expanded to more than 4,000 today, with per capita consumption of the metal growing from two to more than ten pounds. And in addition, the number of people who make their living in this country either through the manufacture of aluminum or of products in which aluminum plays an essential part, has increased from less than 100,000 twenty-five years ago to close to 1,000,000 today.

Keeping pace with and contributing to the progress of aluminum has been the growth of industry operations in the Southeastern section of the United States. Aluminum Company of America (Alcoa), pioneer in the industry, recognized early in its history that the superior natural resources and excellent operating conditions of this area offered tremendous advantages for the further development and expansion of the industry. Today, Alcoa carries on extensive operations in this section of the country, including an ore purification (alumina) works at Mobile, Ala., aluminum-producing (reduction) works at Badin, N. C., and Alcoa, Tenn., a fabricating works at Alcoa, Tenn., and hydroelectric facilities in North Carolina and Tennessee.

The Mobile Works, which is operated by a wholly-owned Alcoa subsidiary, Aluminum Ore Co., converts aluminum ore (bauxite) into a fine white powder, alumina, by means of a complicated chemical process. The alumina, in turn, is shipped to other plants where it is reduced to metallic aluminum.

This is the newest and largest of Alcoa's two alumina plants. The original capacity of the plant was 182.5 million pounds of alumina per year, but subsequent authorizations resulting from increasing wartime demands raised the capacity to 1,300,000,000 pounds a year. Since approximately two pounds of alumina are required to produce one pound of aluminum, this capacity is sufficient to produce about 650,000,000 pounds of aluminum per year. Approximately 75 per cent of Alcoa's alumina facilities and 29 per cent of the Nation's total, are represented by the capacity of the Mobile Works. Its importance to the aluminum industry is, therefore, quite apparent.

Large quantities of electricity are necessary to change alumina into aluminum. In fact, nearly seven billion kilowatt hours of electricity — almost twice as much power as is used in a year by the whole city of Pittsburgh and its surrounding industrial area—are consumed annually by the Aluminum Company for this purpose, since ten kilowatt hours of electricity are required for the production of a single pound of aluminum. Because low-cost, abundant supplies of electric power are perhaps more vital to the aluminum industry than to any other, it was inevitable that this industry would locate important operations in Tennessee and North Carolina.

Aluminum produced at Alcoa and Badin is manufactured into plate, sheet, foil, paste and powder in the fabricating works at Alcoa, Tenn.

The Alcoa Fabricating Works is a key manufacturing unit of the Aluminum Company and of the aluminum industry. During World War II this works produced more than 90 per cent of the Aluminum Company's total sheet and more than 48 per cent of the Nation's entire capacity.

The Alcoa Works also has the facilities to make more than half of the company's total production of powder and paste, and almost one-third of its foil.

In the past quarter century a striking parallel has existed between the growth of aluminum as a commercial metal and the industrial progress of the Southeast. The good fortunes of each have contributed greatly to the success and development of the other, and the potentialities of both are practically unlimited.

Order the New Eighty-Third Year Textile Blue Book Today!

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It reports the entire textile manufacturing industry with dyers and finishers, all allied firms and dealers. The mill reports give details on each plant—date established, capital, executives' names, machinery operated, goods made and number of employees, as well as much other data.

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Thumb indexes for instant reference to any section. Gold and cloth bindings.

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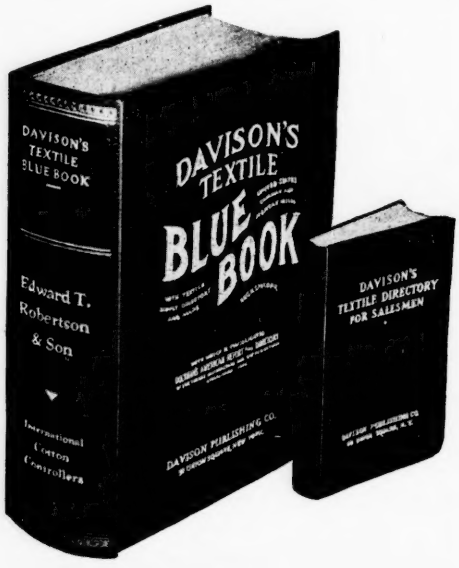
F.O.B Ridgewood



The New 83rd Year Edition is new in all the essential things that count in a complete guide to the Textile Industry. New from cover to cover. New with over nine thousand revised mill reports. New information on some twenty-five thousand dealers and firms in allied lines. New in up-to-date information on *markets you can sell with profit.* New in giving thousands of *sources where you can buy with savings.*

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- Coal Tar Products
- Waterproof Wrapping Papers
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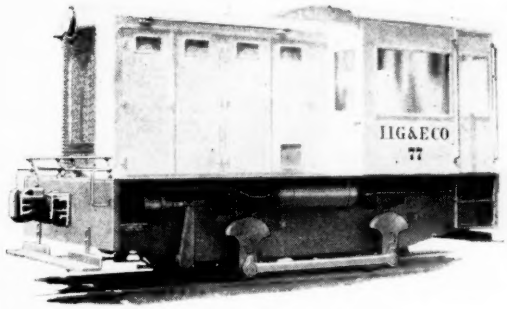

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Georgia-Pacific Stockholders Approve Merger

Georgia-Pacific Plywood & Lumber Co. stockholders approved proposals which, when consummated, will merge Bellingham Plywood Corp. into the Washington Veneer Co., giving Georgia-Pacific 65 per cent stock ownership in Washington Veneer, Owen R. Cheatham, Georgia-Pacific president, reported recently. After the merger Washington Veneer Co. will own three Douglas Fir plywood plants in Washington State, which together with its subsidiary plywood plant in Oregon, will give it a total annual production of 276 million square feet of plywood.

"The first step in this procedure will consist of the retirement of Bellingham preferred stock for cash and the exchange of Bellingham minority common stock for 16,368 shares of Georgia-Pacific common, plus 3,069 shares of Georgia-Pacific $2.25 cumulative preferred stock (stated value $45.00 per share)," Mr. Cheatham added. "The Bellingham company then will be merged into Washington Veneer, for which the parent company will receive an additional 30,000 shares of Washington Veneer common, which would increase its present 51 per cent interest to 65 per cent.

"These steps will simplify the parent company's consolidated balance sheet, eliminating not only the minority interest in Bellingham Plywood, but also one entire corporate structure. Capitalization of Georgia-Pacific as of June 30, 1948 after these steps and assuming full conversion of the convertible preferred stock would be 31,569 shares of $2.25 cumulative preferred stock and 756,368 of common stock.

"Consummation of these proposals is subject to ratification by stockholders of Bellingham Plywood Corp. and Washington Veneer Co. at special meetings to be held on September 9th and 10th, respectively."

South Carolina To Lead In Peaches and Cotton

South Carolina will lead its neighbor states to the north and south in two important agricultural fields this year, according to estimates by the United States Department of Agriculture and the Federal-State Crop Reporting Service, it was announced by L. W. Bishop, Director of the Research, Planning and Development Board of South Carolina.

The Palmetto State will lead North Carolina this year in number of cotton bales ginned, according to the Federal-State Crop Reporting Service. North Carolina is expected to have a 670,000 bale crop, while South Carolina will have 960,000 bales.

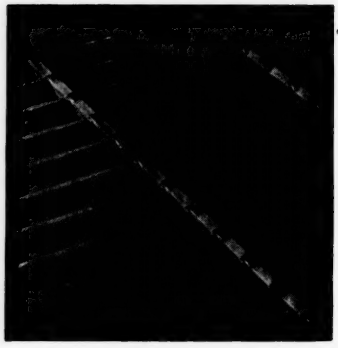
This is 48 per cent greater than last year's harvested crop, 15 per cent above the 1937-46 average and second only to the 1944 record crop of 710,000 bales.

The 1948 yield has been estimated at 446 pounds an acre, compared with 335 pounds an acre last year, the ten-year average of 355 pounds and the 1944 record yield of 454.

Anticipated acreage for harvest, after allowances for abandonment, was reported as about 721,000, compared with 647,000 acres harvested last year and a 10-year average of 789,000.

South Carolina will again lead Georgia, the alleged "Peach State," in marketing fresh peaches. The South Carolina crop was severely cut this year by late spring frosts, but the Georgia crop was cut even more.

The county of Spartanburg, alone, has grown and marketed more fresh peaches than the state of Georgia again this year.



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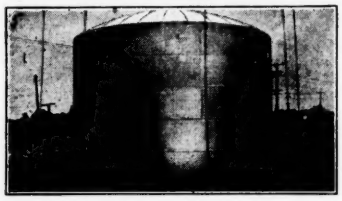

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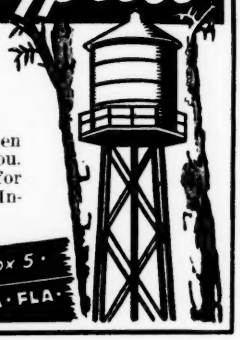

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Business Notes

The name of **Lancaster Iron Works, Inc.,** has been changed to **Posey Iron Works, Inc.** The change was made through action of the Board of Directors in order to honor the President and founder of the organization, Mr. W. W. Posey.

There has been no other change in the corporate set-up and the same personnel and management continues to direct the functions of the organization. The respective divisions of the company are also being continued under their former identifications.

* * *

The Baldwin Locomotive Works has announced the election of Marvin W. Smith of Pittsburgh, Pa., as its executive vice-president. Mr. Smith began his new duties at the company's main office at Eddystone, Pa., August 2. Mr. Smith comes from Westinghouse Electric Corp. where he was vice president in charge of engineering and research.

* * *

The Allmon Steel Co. has been incorporated and organized as a sales company, dealing principally in steel for special purposes.

Offices are located in the Arrott Building, Pittsburgh, Pa., and in Washington, D. C. In addition to national distribution, they will cover all the important foreign markets.

The entire executive staff was formerly associated with the Jessup Steel Co., Washington, Pa.

* * *

Allis-Chalmers Manufacturing Co. has announced net earnings for the second quarter of 1948 of $3,793,723, which, after preferred dividends and provision of $2,520,000 for estimated federal income taxes, were equivalent to $1.39 a share of common stock.

* * *

Dravo Corp. has announced that it has completed transfer of its city offices from the **Dravo Building at 300 Penn Ave.** to the former **Pitt Bank Building, Fifth and Liberty Aves.,** purchased by the corporation last year. This building has been renamed Dravo Building.

* * *

Chain Belt Co., Milwaukee, Wis., announces the opening of a new district sales office at 2900 West Clay St., Richmond, Va. Mr. Fred W. Taylor will be District Manager of this office.

* * *

As a result of action taken at a recent meeting of the Board of Directors of the **Hardinge Co., Inc., York, Pa.,** announcement has been made of the election of Robert J. Russell as secretary of the company, and also of his formal appointment as chief of the technical staff of the Hardinge organization.

* * *

Armco Steel Corp. has contracted to purchase the assets of the **Jackson Tool Co., Inc., Piqua, Ohio.** The Piqua Company will be operated as the tubing division of the Armco Steel Corp. effective September 1. Samuel E. Jackson, its president and founder, will become manager of the new Armco Division.

* * *

Fehlig Brothers Box and Lumber Co., St. Louis, Mo., recently published a small booklet commemorating its diamond jubilee. The company began business on the first day of July 1873, and since that time three generations of the family have carried on through three wars, several panics, and depressions. Now, as the company works toward its centennial, the expanded plant still at the original site of its modest beginning stands ready to fabricate almost an unlimited variety of wood products with its modern facilities.

* * *

Reported earnings of the **United States Steel Corp.** for the second quarter of 1948 was $32,585,677. The Directors have declared the quarterly dividend of $1.75 per share on the preferred stock, payable August 20, to stockholders of record as of August 2, 1948, and a dividend of $1.25 a share on the common stock, payable September 10, 1948, to stockholders of record as of August 6, 1948.

* * *

With net sales of **General Motors Corp.** products totaling $1,145,554,234 for the second quarter of 1948, net income amounted to $110,282,260 according to the Chairman of the Board. This was equivalent, after deducting dividends on preferred stocks, to $2.43 per share on the average of common stock outstanding.

* * *

Johnson Service Co., Milwaukee, Wis., manufacturers of automatic temperature and air conditioning control systems has announced the opening of a branch office in Charlotte, N. C.

E. D. Streng, formerly of the Greensboro, N. C. branch, has been promoted to sales engineer in charge of the new branch.

* * *

Francis Cowles Frary, Director of Research, **Aluminum Company of America,** was recently elected to receive the Gold Medal of the American Society for Metals for 1948. The award will be made during the National Metal Congress and Exposition in Philadelphia, October 25-29.

Business Opportunity In Beaufort, N. C.

There is a good opening in Beaufort, N. C., for a plumbing shop.

The population is about 3,500, and at the rate of present building, will be 500 before the end of 1949. Ten or twelve towns and villages within a radius of ten or twelve miles depend upon Beaufort for service and supplies.

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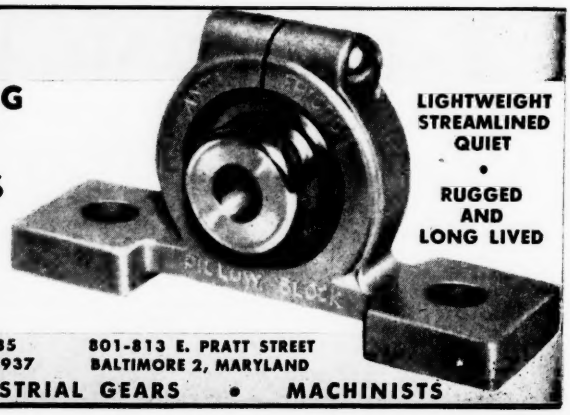

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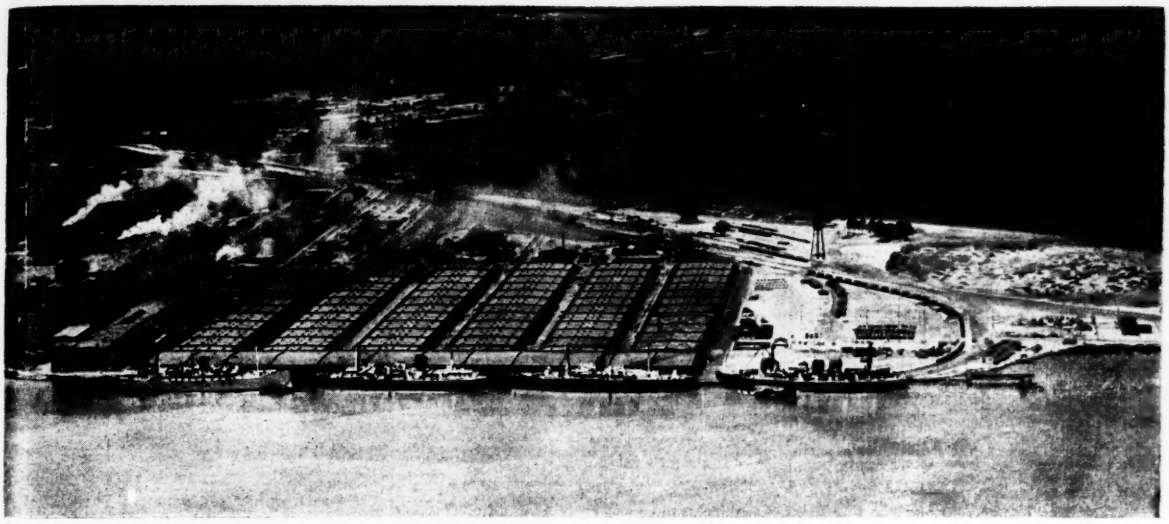

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Shell Synthetic Glycerin Plant Nearing Completion

The world's first commercial synthetic glycerin plant is rapidly nearing completion at Houston, Tex., and is expected to be in full operation by late summer or early fall, according to an announcement by Jan Oostermeyer, president of Shell Chemical Corp. The new $8,000,000 plant will synthesize glycerin by means of a unique process which was developed after years of research work in Emeryville, Calif., laboratories of Shell Development Company. The only raw materials needed for manufacture are salt, water and petroleum.

Glycerin is widely used by industry in such products as paints, high explosives, cellophane, lacquers, foods and thousands of other everyday items, and it is anticipated that volume production by synthetic means will help alleviate the present shortage of this vital chemical.

■ Inventions for Sale

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Famous B and O Race Re-run At Chicago Railroad Fair

The famous race between the horse-drawn railroad car and the little "Tom Thumb" locomotive was run again recently. And this time it was staged on the 118th anniversary of the race, at the railroad pageant, "Wheels a-Rolling," main feature of the Railroad Fair at Chicago.

The original race took place on the Baltimore and Ohio Railroad near Baltimore in the summer of 1830. Peter Cooper, whose "Tom Thumb" was the first locomotive built in America, had already proven on several trial trips that it would run.

On the morning of August 25, 1830, the Tom Thumb, with Cooper as its engineer, overtook the horse-drawn car eight miles out of Baltimore. Challenged to a race, Cooper soon had the Tom Thumb out in front. But the belt on the locomotive's blower slipped off, steam pressure dropped and by the time Cooper got the belt replaced and steam up again, the horse had won.

The victory, however, was short-lived. Tom Thumb soon made a run with a full load at the amazing speed of eighteen miles an hour. Thereupon, the B & O directors staged a contest for locomotives. They offered a prize of $4,000 for the best. There were four entries and succeeding years saw the steady improvement in railroad locomotives that continues today.

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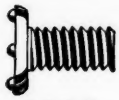

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